



Stack's Bowers
AND PONTERIO

The April 2017 Hong Kong Auction
Paper Money



The Mira Hong Kong
April 3 & 7, 2017



Stack's Bowers and Ponterio Presents
The April 2017 Hong Kong Auction
 World Coins and Paper Money

The Mira Hong Kong
 April 3, 4, 5 & 7, 2017

PRICES REALIZED
 Final Bids Include Buyer's Premium

Lot No. Price Realized

**The April 2017
 Hong Kong Auction**

**Session A
 World Paper Money
 Lots 70001-70651**

70001	7,170.00
70002	5,975.00
70003	5,019.00
70004	3,346.00
70005	1,912.00
70006	1,314.50
70007	1,434.00
70008	5,497.00
70009	2,390.00
70010	1,314.50
70011	549.70
70012	2,151.00
70014	3,107.00
70015	1,912.00
70016	1,195.00
70017	627.38
70018	657.25
70019	1,673.00
70020	2,031.50
70021	1,553.50
70022	7,170.00
70024	597.50
70025	836.50
70026	454.10
70027	1,912.00
70028	1,075.50
70029	1,075.50
70030	1,075.50
70031	1,135.25
70032	956.00
70033	2,629.00
70034	1,792.50
70035	27,485.00
70036	1,075.50
70037	1,434.00
70039	3,107.00
70040	1,912.00
70041	1,434.00

Lot No. Price Realized

70042	4,302.00
70043	1,015.75
70045	597.50
70046	1,075.50
70047	1,015.75
70048	657.25
70049	501.90
70050	2,270.50
70051	3,585.00
70052	2,629.00
70053	896.25
70054	1,015.75
70055	657.25
70056	358.50
70057	1,434.00
70058	657.25
70059	501.90
70060	657.25
70061	358.50
70062	358.50
70063	549.70
70064	1,135.25
70065	717.00
70066	478.00
70067	776.75
70068	1,075.50
70069	1,075.50
70070	1,553.50
70071	358.50
70072	657.25
70073	836.50
70074	358.50
70075	430.20
70076	549.70
70077	657.25
70078	573.60
70079	525.80
70080	1,912.00
70081	776.75
70082	836.50
70083	478.00
70084	478.00
70085	478.00
70086	1,553.50

Lot No. Price Realized

70087	2,151.00
70091	896.25
70092	406.30
70093	717.00
70094	1,075.50
70095	597.50
70096	3,824.00
70097	1,075.50
70098	286.80
70099	836.50
70100	478.00
70101	1,434.00
70102	597.50
70105	334.60
70106	597.50
70108	501.90
70109	406.30
70110	2,031.50
70111	657.25
70112	956.00
70113	3,585.00
70114	836.50
70115	5,019.00
70116	1,015.75
70117	1,673.00
70118	3,824.00
70119	597.50
70120	956.00
70121	358.50
70122	7,170.00
70123	573.60
70124	1,075.50
70125	776.75
70126	1,015.75
70127	597.50
70128	896.25
70129	3,107.00
70130	1,673.00
70131	1,434.00
70132	549.70
70133	406.30
70134	2,270.50
70135	1,374.25
70136	597.50

Lot No. Price Realized

70137	1,553.50
70138	1,434.00
70139	717.00
70140	3,585.00
70141	4,780.00
70142	3,824.00
70143	1,075.50
70144	597.50
70145	836.50
70146	2,868.00
70147	1,015.75
70148	430.20
70149	1,015.75
70150	1,075.50
70151	1,135.25
70153	806.63
70154	836.50
70155	3,107.00
70156	10,755.00
70157	1,434.00
70158	956.00
70159	1,015.75
70160	1,045.63
70161	5,258.00
70162	1,314.50
70163	1,912.00
70164	1,912.00
70165	1,971.75
70166	454.10
70167	2,031.50
70168	1,553.50
70170	1,314.50
70171	4,063.00
70172	896.25
70173	836.50
70174	1,792.50
70175	3,107.00
70176	4,063.00
70177	836.50
70178	1,912.00
70179	549.70
70180	1,553.50
70181	3,824.00
70182	597.50

Final Bids Include Buyer's Premium.

The April 2017 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
70183	501.90	70263	549.70	70369	501.90	70461	215.10	70563	525.80
70184	1,673.00	70264	657.25	70372	215.10	70462	358.50	70564	334.60
70186	1,434.00	70266	501.90	70373	1,195.00	70463	334.60	70565	1,135.25
70187	1,015.75	70267	1,434.00	70376	2,390.00	70464	525.80	70566	1,135.25
70188	80,662.50	70268	1,314.50	70377	4,302.00	70468	896.25	70567	1,015.75
70190	2,629.00	70269	1,912.00	70378	657.25	70469	239.00	70569	2,390.00
70191	3,824.00	70270	1,195.00	70379	1,015.75	70470	1,314.50	70570	2,390.00
70192	2,868.00	70271	1,434.00	70380	358.50	70473	2,629.00	70571	5,258.00
70193	3,107.00	70272	286.80	70381	836.50	70474	406.30	70572	11,950.00
70194	836.50	70273	1,075.50	70382	5,736.00	70475	866.38	70573	5,019.00
70195	1,912.00	70274	1,912.00	70383	1,314.50	70478	1,135.25	70574	2,091.25
70196	21,510.00	70275	3,107.00	70384	382.40	70479	334.60	70575	1,553.50
70197	3,107.00	70276	1,912.00	70385	286.80	70480	1,792.50	70576	597.50
70198	1,314.50	70277	657.25	70386	1,314.50	70481	1,314.50	70577	1,673.00
70199	14,340.00	70278	717.00	70387	776.75	70484	573.60	70578	430.20
70200	113,525.00	70279	4,780.00	70389	382.40	70485	525.80	70581	2,151.00
70201	52,580.00	70280	478.00	70391	2,390.00	70486	430.20	70583	2,151.00
70202	83,650.00	70285	1,075.50	70394	717.00	70488	956.00	70587	1,135.25
70204	358,500.00	70287	5,736.00	70395	1,314.50	70489	2,629.00	70588	501.90
70206	10,157.50	70288	5,497.00	70396	1,075.50	70490	1,792.50	70590	10,157.50
70207	1,912.00	70289	4,780.00	70398	1,792.50	70491	1,673.00	70591	4,780.00
70208	573.60	70291	6,572.50	70399	9,858.75	70492	215.10	70592	3,585.00
70210	382.40	70292	1,374.25	70400	1,015.75	70493	1,613.25	70593	2,629.00
70211	1,673.00	70293	1,195.00	70401	549.70	70494	1,195.00	70594	3,346.00
70212	1,792.50	70294	1,613.25	70402	2,031.50	70497	310.70	70595	2,270.50
70213	657.25	70296	836.50	70403	7,767.50	70498	406.30	70596	1,792.50
70214	836.50	70297	430.20	70404	3,585.00	70499	836.50	70597	5,975.00
70215	1,673.00	70298	896.25	70405	17,925.00	70500	358.50	70598	3,107.00
70216	1,314.50	70299	1,015.75	70406	776.75	70501	1,015.75	70599	1,912.00
70217	3,346.00	70300	4,541.00	70408	3,943.50	70502	3,107.00	70600	5,975.00
70218	21,510.00	70301	3,585.00	70409	776.75	70503	430.20	70601	1,673.00
70219	478.00	70302	119,500.00	70410	776.75	70504	501.90	70602	4,302.00
70220	597.50	70303	4,302.00	70411	776.75	70505	406.30	70603	1,434.00
70221	1,553.50	70304	14,340.00	70412	1,553.50	70507	1,852.25	70604	836.50
70222	1,434.00	70305	2,868.00	70413	836.50	70511	717.00	70605	1,015.75
70223	717.00	70306	717.00	70414	836.50	70512	746.88	70606	1,195.00
70224	1,792.50	70307	896.25	70415	956.00	70513	2,270.50	70607	1,314.50
70225	1,792.50	70308	430.20	70416	1,135.25	70515	896.25	70608	956.00
70226	1,015.75	70309	1,015.75	70418	1,015.75	70519	2,629.00	70609	2,031.50
70227	717.00	70316	985.88	70419	1,553.50	70521	454.10	70610	478.00
70228	1,015.75	70319	501.90	70420	1,912.00	70522	597.50	70611	1,912.00
70229	2,868.00	70321	286.80	70421	1,135.25	70523	1,135.25	70612	956.00
70230	6,273.75	70323	2,390.00	70422	406.30	70524	956.00	70622	525.80
70231	2,031.50	70324	3,824.00	70423	6,572.50	70525	358.50	70623	7,170.00
70234	1,792.50	70325	956.00	70424	956.00	70527	956.00	70624	3,824.00
70235	3,585.00	70326	1,434.00	70425	1,135.25	70529	687.13	70625	4,063.00
70236	6,572.50	70336	657.25	70427	1,434.00	70530	597.50	70626	286.80
70237	2,151.00	70337	501.90	70428	1,135.25	70531	382.40	70627	2,868.00
70238	1,075.50	70338	5,736.00	70429	1,195.00	70533	573.60	70628	1,075.50
70240	776.75	70339	776.75	70430	3,585.00	70536	430.20	70629	1,912.00
70241	657.25	70340	478.00	70433	1,792.50	70537	478.00	70630	3,107.00
70242	1,912.00	70342	358.50	70434	4,899.50	70538	358.50	70631	2,270.50
70245	2,151.00	70344	549.70	70435	3,824.00	70539	215.10	70632	2,629.00
70247	525.80	70345	1,314.50	70437	657.25	70540	382.40	70633	956.00
70248	1,075.50	70347	2,629.00	70439	776.75	70541	525.80	70634	2,031.50
70251	1,673.00	70350	836.50	70442	1,135.25	70544	3,346.00	70635	1,553.50
70252	1,195.00	70351	717.00	70447	7,170.00	70545	776.75	70636	573.60
70253	5,975.00	70352	717.00	70448	1,314.50	70546	597.50	70637	10,755.00
70256	3,585.00	70353	454.10	70449	430.20	70550	478.00	70638	836.50
70257	3,585.00	70354	1,015.75	70450	549.70	70551	1,015.75	70639	1,493.75
70258	3,346.00	70358	358.50	70451	454.10	70553	926.13	70640	2,868.00
70259	657.25	70359	1,792.50	70454	627.38	70556	10,157.50	70641	1,792.50
70260	3,585.00	70361	776.75	70457	627.38	70558	926.13	70642	3,824.00
70261	3,226.50	70362	717.00	70459	478.00	70560	38,240.00	70643	2,151.00
70262	3,346.00	70364	1,314.50	70460	687.13	70561	19,120.00	70644	2,390.00

Final Bids Include Buyer's Premium.

The April 2017 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
70645.....	776.75	71058.....	657.25	72019.....	1,015.75	72085.....	956.00	72154.....	1,314.50
70646.....	836.50	71059.....	597.50	72020.....	657.25	72086.....	8,365.00	72155.....	7,170.00
70647.....	2,210.75	71060.....	597.50	72021.....	657.25	72087.....	3,346.00	72157.....	5,258.00
70648.....	382.40	71061.....	657.25	72022.....	836.50	72088.....	1,673.00	72158.....	4,302.00
70651.....	382.40	71062.....	597.50	72023.....	1,135.25	72089.....	1,493.75	72159.....	13,145.00
Session B		71063.....	597.50	72024.....	1,314.50	72090.....	2,091.25	72160.....	10,755.00
Hong Kong Coins		71064.....	597.50	72025.....	896.25	72091.....	62,737.50	72161.....	3,107.00
Lots 71001-71104		71065.....	573.60	72026.....	776.75	72092.....	44,215.00	72162.....	5,258.00
71001.....	2,868.00	71066.....	597.50	72027.....	16,730.00	72093.....	14,340.00	72163.....	3,107.00
71002.....	1,792.50	71067.....	573.60	72028.....	4,421.50	72094.....	2,629.00	72164.....	1,314.50
71003.....	776.75	71068.....	573.60	72029.....	54,970.00	72095.....	1,434.00	72165.....	956.00
71005.....	3,226.50	71069.....	573.60	72030.....	5,975.00	72096.....	3,346.00	72166.....	2,748.50
71006.....	1,195.00	71070.....	597.50	72031.....	1,553.50	72097.....	3,585.00	72167.....	2,748.50
71007.....	1,075.50	71071.....	573.60	72032.....	2,270.50	72098.....	1,792.50	72168.....	806.63
71008.....	896.25	71072.....	573.60	72033.....	717.00	72099.....	1,195.00	72169.....	2,509.50
71009.....	4,063.00	71073.....	573.60	72034.....	657.25	72100.....	23,900.00	72170.....	2,868.00
71010.....	1,165.13	71074.....	5,736.00	72035.....	1,254.75	72101.....	14,937.50	72171.....	1,434.00
71011.....	776.75	71075.....	836.50	72036.....	717.00	72102.....	7,767.50	72172.....	985.88
71012.....	2,270.50	71076.....	956.00	72037.....	1,792.50	72103.....	11,352.50	72173.....	1,075.50
71013.....	1,912.00	71077.....	657.25	72038.....	62,737.50	72104.....	4,780.00	72174.....	1,135.25
71014.....	1,135.25	71078.....	717.00	72039.....	21,510.00	72105.....	10,157.50	72175.....	836.50
71015.....	1,792.50	71079.....	657.25	72040.....	22,705.00	72106.....	26,290.00	72176.....	1,434.00
71016.....	896.25	71080.....	597.50	72041.....	86,637.50	72107.....	8,365.00	72177.....	956.00
71017.....	1,434.00	71081.....	573.60	72042.....	50,190.00	72108.....	21,510.00	72178.....	1,015.75
71018.....	478.00	71082.....	597.50	72043.....	26,290.00	72109.....	19,120.00	72179.....	3,346.00
71019.....	406.30	71083.....	896.25	72044.....	4,541.00	72110.....	28,680.00	72180.....	1,792.50
71020.....	501.90	71084.....	573.60	72045.....	1,195.00	72111.....	1,075.50	72181.....	3,346.00
71021.....	501.90	71085.....	597.50	72046.....	2,031.50	72112.....	5,497.00	72182.....	2,151.00
71022.....	1,015.75	71086.....	896.25	72047.....	1,434.00	72113.....	16,730.00	72183.....	1,314.50
71023.....	358.50	71087.....	657.25	72048.....	92,612.50	72114.....	14,937.50	72184.....	3,107.00
71024.....	358.50	71088.....	358.50	72049.....	956.00	72116.....	3,585.00	72185.....	1,673.00
71025.....	478.00	71089.....	382.40	72050.....	14,937.50	72117.....	1,673.00	72186.....	3,585.00
71026.....	1,314.50	71090.....	657.25	72051.....	2,390.00	72118.....	896.25	72187.....	4,063.00
71027.....	597.50	71091.....	776.75	72052.....	2,390.00	72119.....	746.88	72188.....	4,063.00
71028.....	7,170.00	71092.....	627.38	72053.....	1,792.50	72120.....	896.25	72189.....	2,509.50
71029.....	6,572.50	71093.....	657.25	72054.....	38,240.00	72121.....	1,135.25	72190.....	1,434.00
71030.....	657.25	71094.....	549.70	72055.....	2,748.50	72122.....	1,434.00	72191.....	1,135.25
71031.....	597.50	71095.....	597.50	72056.....	12,547.50	72123.....	2,868.00	72192.....	1,434.00
71032.....	2,390.00	71096.....	717.00	72057.....	2,151.00	72124.....	1,374.25	72193.....	896.25
71033.....	1,434.00	71097.....	657.25	72058.....	956.00	72125.....	1,374.25	72194.....	3,585.00
71034.....	478.00	71098.....	657.25	72059.....	597.50	72126.....	836.50	72195.....	9,560.00
71035.....	358.50	71100.....	657.25	72060.....	7,170.00	72127.....	4,541.00	72197.....	2,151.00
71036.....	2,390.00	71101.....	597.50	72061.....	836.50	72128.....	896.25	72198.....	2,210.75
71037.....	597.50	71102.....	1,673.00	72062.....	3,824.00	72129.....	657.25	72199.....	717.00
71038.....	627.38	71103.....	896.25	72063.....	3,107.00	72130.....	746.88	72200.....	8,365.00
71039.....	597.50	71104.....	7,767.50	72064.....	4,541.00	72131.....	657.25	72201.....	1,493.75
71040.....	597.50	Session C		72065.....	1,792.50	72132.....	1,075.50	72202.....	3,346.00
71041.....	627.38	Vintage Chinese Coins		72066.....	2,868.00	72133.....	77,675.00	72203.....	1,434.00
71042.....	573.60	Lots 72001-72326		72067.....	1,673.00	72134.....	3,824.00	72204.....	896.25
71043.....	597.50	72001.....	2,210.75	72068.....	1,314.50	72135.....	2,210.75	72205.....	4,302.00
71044.....	597.50	72002.....	836.50	72069.....	896.25	72136.....	3,824.00	72206.....	776.75
71045.....	573.60	72003.....	4,541.00	72070.....	1,135.25	72137.....	5,736.00	72207.....	1,135.25
71046.....	573.60	72004.....	717.00	72071.....	1,314.50	72138.....	3,824.00	72208.....	34,655.00
71047.....	597.50	72005.....	501.90	72073.....	5,975.00	72140.....	1,792.50	72209.....	6,871.25
71048.....	358.50	72006.....	2,390.00	72074.....	4,780.00	72142.....	33,460.00	72210.....	5,736.00
71049.....	776.75	72007.....	5,497.00	72075.....	4,302.00	72143.....	4,660.50	72211.....	48,995.00
71050.....	776.75	72008.....	836.50	72076.....	2,868.00	72144.....	6,572.50	72213.....	9,560.00
71051.....	717.00	72012.....	3,107.00	72077.....	1,673.00	72145.....	4,541.00	72214.....	5,497.00
71052.....	717.00	72013.....	28,680.00	72078.....	3,585.00	72146.....	1,075.50	72215.....	1,015.75
71053.....	597.50	72014.....	836.50	72079.....	1,135.25	72147.....	956.00	72216.....	3,824.00
71054.....	597.50	72015.....	14,340.00	72080.....	1,195.00	72148.....	1,195.00	72217.....	1,673.00
71055.....	956.00	72016.....	22,107.50	72081.....	15,535.00	72149.....	956.00	72218.....	1,553.50
71056.....	627.38	72017.....	2,031.50	72082.....	4,302.00	72151.....	1,553.50	72219.....	3,346.00
71057.....	657.25	72018.....	896.25	72083.....	2,390.00	72152.....	2,629.00	72220.....	1,792.50
				72084.....	956.00	72153.....	2,390.00	72221.....	1,732.75

Final Bids Include Buyer's Premium.

The April 2017 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
72222	985.88	72292	43,020.00	73028	1,434.00	73098	1,195.00	74004	3,465.50
72223	1,135.25	72293	6,572.50	73029	896.25	73099	2,151.00	74005	1,434.00
72224	896.25	72294	3,346.00	73030	896.25	73100	1,075.50	74006	836.50
72225	6,273.75	72295	597.50	73031	2,151.00	73103	5,497.00	74007	1,673.00
72226	1,075.50	72296	896.25	73032	1,314.50	73104	896.25	74008	5,019.00
72227	6,572.50	72297	956.00	73033	4,063.00	73105	896.25	74009	5,258.00
72228	1,434.00	72298	501.90	73035	1,075.50	73107	3,226.50	74010	4,302.00
72229	19,120.00	72299	3,346.00	73036	1,015.75	73108	3,107.00	74011	22,705.00
72230	3,585.00	72300	11,352.50	73037	1,015.75	73110	2,390.00	74012	776.75
72231	7,767.50	72301	2,629.00	73038	956.00	73111	746.88	74013	334.60
72233	836.50	72302	3,107.00	73039	501.90	73113	2,270.50	74014	3,585.00
72234	776.75	72303	1,553.50	73040	1,792.50	73114	1,075.50	74015	2,270.50
72235	26,290.00	72304	3,107.00	73041	896.25	73115	2,629.00	74016	1,493.75
72236	11,352.50	72305	16,730.00	73042	1,015.75	73116	2,390.00	74017	1,195.00
72237	657.25	72306	549.70	73043	573.60	73117	1,135.25	74018	3,107.00
72238	28,680.00	72307	50,190.00	73044	896.25	73118	1,135.25	74019	1,613.25
72239	1,314.50	72308	1,852.25	73045	896.25	73119	985.88	74020	1,613.25
72240	1,135.25	72309	1,912.00	73046	896.25	73120	2,390.00	74021	1,553.50
72241	1,195.00	72310	4,899.50	73047	956.00	73121	717.00	74022	1,434.00
72242	1,135.25	72311	3,465.50	73048	525.80	73122	776.75	74023	1,434.00
72243	1,314.50	72312	3,585.00	73049	573.60	73123	2,509.50	74024	1,434.00
72244	1,135.25	72313	2,629.00	73050	573.60	73124	2,748.50	74025	1,613.25
72245	657.25	72314	8,365.00	73051	1,673.00	73126	776.75	74026	16,132.50
72246	573.60	72315	6,572.50	73052	1,015.75	73127	866.38	74027	1,493.75
72247	1,314.50	72316	2,868.00	73053	19,120.00	73128	2,509.50	74028	1,493.75
72248	657.25	72317	1,673.00	73054	896.25	73129	2,270.50	74029	1,434.00
72249	1,314.50	72318	2,390.00	73055	1,015.75	73130	776.75	74030	1,493.75
72250	657.25	72319	3,107.00	73056	836.50	73131	717.00	74031	2,987.50
72251	1,792.50	72320	2,868.00	73057	5,019.00	73132	1,254.75	74032	478.00
72252	597.50	72321	1,792.50	73058	956.00	73133	1,254.75	74033	7,767.50
72253	6,572.50	72322	836.50	73059	2,151.00	73134	478.00	74034	1,493.75
72254	1,015.75	72323	8,962.50	73060	657.25	73135	1,673.00	74035	1,493.75
72255	430.20	72324	3,107.00	73061	478.00	73136	2,748.50	74036	1,493.75
72256	5,736.00	72325	11,352.50	73062	1,135.25	73137	1,673.00	74037	1,553.50
72257	1,374.25			73063	1,792.50	73138	1,852.25	74038	1,493.75
72258	1,434.00	Session D		73064	1,314.50	73139	1,493.75	74039	1,493.75
72259	4,421.50	Foreign Coins		73066	1,015.75	73140	1,553.50	74040	1,434.00
72260	3,107.00	Lots 73001-73161		73067	2,031.50	73141	1,792.50	74041	1,314.50
72261	7,767.50	73001	1,135.25	73068	2,270.50	73142	573.60	74042	2,987.50
72262	8,365.00	73002	2,031.50	73069	1,792.50	73143	358.50	74043	1,493.75
72263	3,346.00	73003	1,314.50	73070	1,792.50	73144	3,346.00	74044	1,912.00
72264	3,107.00	73004	1,434.00	73071	1,792.50	73145	12,547.50	74045	1,195.00
72265	2,151.00	73005	2,509.50	73072	1,673.00	73146	1,553.50	74046	2,031.50
72266	2,031.50	73006	597.50	73073	1,912.00	73147	15,535.00	74047	2,031.50
72267	1,314.50	73007	525.80	73074	836.50	73148	2,151.00	74048	4,302.00
72268	4,780.00	73008	5,975.00	73075	2,629.00	73149	836.50	74049	4,302.00
72269	3,824.00	73009	746.88	73076	1,075.50	73150	2,031.50	74050	5,975.00
72270	2,031.50	73010	549.70	73077	836.50	73151	1,553.50	74051	2,031.50
72271	4,302.00	73011	549.70	73078	717.00	73152	1,434.00	74052	1,015.75
72272	2,868.00	73012	1,195.00	73079	573.60	73153	836.50	74053	2,868.00
72273	2,390.00	73013	1,195.00	73080	1,553.50	73154	501.90	74054	1,673.00
72274	1,314.50	73014	382.40	73081	2,031.50	73155	2,031.50	74055	1,374.25
72275	23,900.00	73015	478.00	73082	430.20	73156	3,824.00	74056	1,434.00
72276	10,157.50	73016	1,015.75	73083	776.75	73157	1,045.63	74057	3,346.00
72277	3,346.00	73017	3,824.00	73086	717.00	73158	2,031.50	74060	1,613.25
72278	2,987.50	73018	525.80	73087	1,314.50	73159	2,270.50	74061	1,673.00
72279	5,497.00	73019	454.10	73088	717.00	73160	1,045.63	74062	1,673.00
72280	3,824.00	73020	956.00	73089	717.00	73161	573.60	74063	1,673.00
72281	2,868.00	73021	3,107.00	73090	1,912.00			74064	1,434.00
72283	9,560.00	73022	3,107.00	73091	2,390.00	Session E		74065	1,374.25
72285	7,170.00	73023	2,868.00	73092	776.75	Hong Kong Coins		74066	8,663.75
72286	5,975.00	73024	4,063.00	73093	2,868.00	Lots 74001-74373		74067	896.25
72287	657.25	73025	1,015.75	73094	525.80	74001	11,950.00	74068	1,553.50
72288	3,943.50	73026	4,780.00	73096	549.70	74002	6,273.75	74069	5,975.00
72289	3,107.00	73027	9,560.00	73097	501.90	74003	3,346.00	74070	5,736.00

Final Bids Include Buyer's Premium.

The April 2017 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
74071	2,091.25	74137	1,374.25	74202	1,314.50	74274	956.00	74343	776.75
74072	2,031.50	74138	1,493.75	74203	1,493.75	74275	956.00	74344	8,066.25
74073	2,091.25	74139	1,493.75	74204	1,553.50	74276	6,572.50	74345	1,075.50
74074	1,553.50	74140	1,493.75	74205	1,493.75	74277	4,302.00	74346	866.38
74075	1,673.00	74141	1,493.75	74206	1,434.00	74278	454.10	74347	4,541.00
74076	1,553.50	74142	1,314.50	74207	1,434.00	74279	8,365.00	74348	2,629.00
74077	4,780.00	74143	657.25	74208	1,314.50	74280	4,063.00	74349	956.00
74078	5,736.00	74144	1,493.75	74209	1,135.25	74281	2,868.00	74350	89,625.00
74079	627.38	74145	1,105.38	74210	1,434.00	74282	2,390.00	74351	2,868.00
74080	776.75	74146	1,792.50	74211	1,314.50	74283	657.25	74352	1,553.50
74081	926.13	74147	1,434.00	74212	1,314.50	74285	1,314.50	74353	382.40
74082	45,410.00	74148	1,434.00	74213	1,314.50	74287	2,210.75	74354	19,120.00
74083	1,732.75	74149	1,434.00	74214	1,374.25	74288	3,824.00	74355	8,663.75
74084	896.25	74150	1,434.00	74215	501.90	74289	549.70	74356	8,365.00
74085	1,195.00	74151	1,374.25	74216	10,157.50	74290	896.25	74357	11,352.50
74086	15,535.00	74152	1,374.25	74217	10,157.50	74291	597.50	74358	5,258.00
74087	4,063.00	74153	1,314.50	74218	2,748.50	74292	1,195.00	74360	2,151.00
74088	1,434.00	74154	8,962.50	74219	2,868.00	74293	1,553.50	74361	2,151.00
74089	1,673.00	74155	896.25	74220	2,748.50	74294	836.50	74362	382.40
74090	1,075.50	74156	836.50	74221	1,314.50	74295	627.38	74363	717.00
74091	1,673.00	74157	717.00	74222	3,585.00	74296	627.38	74364	717.00
74092	1,434.00	74158	2,987.50	74224	16,132.50	74297	657.25	74365	1,912.00
74093	3,346.00	74159	2,987.50	74225	3,107.00	74298	1,912.00	74366	597.50
74094	2,390.00	74160	2,987.50	74226	1,195.00	74300	334.60	74367	1,673.00
74095	1,314.50	74161	3,824.00	74227	1,912.00	74301	2,390.00	74368	776.75
74096	10,755.00	74162	2,390.00	74228	31,070.00	74302	1,912.00	74369	16,730.00
74097	43,020.00	74163	8,365.00	74229	717.00	74303	1,434.00	74370	13,145.00
74098	4,302.00	74164	7,767.50	74230	5,975.00	74304	1,673.00	74371	1,553.50
74099	4,541.00	74165	3,346.00	74232	1,553.50	74305	956.00	74372	525.80
74100	4,541.00	74166	2,390.00	74233	1,673.00	74306	1,434.00	74373	836.50
74101	20,315.00	74167	7,170.00	74234	1,673.00	74307	896.25		
74102	20,315.00	74168	776.75	74235	1,673.00	74308	573.60	Session F Chinese & Foreign Coins Internet Only Lots 75001-75329	
74103	1,673.00	74169	776.75	74237	1,792.50	74309	3,585.00		
74104	1,673.00	74170	657.25	74239	1,792.50	74310	3,585.00		
74105	2,868.00	74171	657.25	74241	1,792.50	74311	3,585.00		
74106	2,509.50	74172	1,673.00	74242	836.50	74312	3,585.00		
74107	2,390.00	74173	2,629.00	74243	3,107.00	74313	3,346.00		
74108	1,912.00	74174	2,629.00	74244	1,912.00	74314	956.00		
74109	1,673.00	74175	549.70	74246	1,075.50	74315	836.50		
74111	7,170.00	74176	4,421.50	74247	1,195.00	74316	896.25		
74112	2,987.50	74177	4,302.00	74248	3,943.50	74317	4,780.00		
74113	1,553.50	74178	3,704.50	74249	1,374.25	74318	4,302.00	75001	382.40
74114	1,314.50	74179	657.25	74250	1,314.50	74319	4,541.00	75002	501.90
74115	896.25	74180	657.25	74251	406.30	74320	956.00	75003	657.25
74116	2,629.00	74181	7,170.00	74252	4,302.00	74321	956.00	75004	2,868.00
74117	1,434.00	74182	7,170.00	74253	4,302.00	74322	26,290.00	75005	1,075.50
74118	1,673.00	74183	6,273.75	74254	4,182.50	74323	17,925.00	75006	525.80
74119	1,673.00	74184	5,736.00	74255	2,151.00	74324	7,468.75	75007	896.25
74120	1,553.50	74185	1,792.50	74256	597.50	74325	3,585.00	75008	597.50
74121	1,493.75	74186	956.00	74258	501.90	74326	1,553.50	75009	525.80
74122	1,314.50	74187	1,195.00	74259	2,390.00	74327	1,314.50	75010	262.90
74123	1,912.00	74188	746.88	74260	896.25	74329	501.90	75011	227.05
74124	10,157.50	74189	627.38	74261	501.90	74330	1,314.50	75012	597.50
74125	1,792.50	74190	573.60	74262	1,015.75	74331	1,553.50	75013	406.30
74126	1,015.75	74191	13,742.50	74263	956.00	74332	2,629.00	75014	454.10
74127	1,792.50	74192	14,340.00	74264	1,075.50	74333	1,553.50	75015	334.60
74128	95,600.00	74193	14,340.00	74265	657.25	74334	1,075.50	75016	167.30
74129	1,613.25	74194	1,434.00	74266	1,075.50	74335	4,063.00	75017	478.00
74130	1,493.75	74195	1,493.75	74267	1,135.25	74336	956.00	75018	358.50
74131	1,553.50	74196	1,434.00	74268	406.30	74337	549.70	75019	310.70
74132	1,553.50	74197	1,553.50	74269	334.60	74338	2,151.00	75020	334.60
74133	1,852.25	74198	1,493.75	74270	478.00	74339	382.40	75021	454.10
74134	1,314.50	74199	1,195.00	74271	1,314.50	74340	358.50	75022	227.05
74135	1,015.75	74200	1,195.00	74272	1,374.25	74341	776.75	75023	525.80
74136	1,434.00	74201	1,314.50	74273	1,374.25	74342	549.70	75024	406.30
								75025	454.10
								75026	501.90
								75027	836.50
								75028	746.88
								75029	896.25

Final Bids Include Buyer's Premium.

The April 2017 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
75030	478.00	75095	215.10	75163	155.35	75237	334.60	75321	239.00
75031	501.90	75096	191.20	75164	107.55	75238	191.20	75322	334.60
75032	430.20	75097	262.90	75165	334.60	75240	239.00	75323	310.70
75033	776.75	75098	836.50	75166	119.50	75241	239.00	75324	358.50
75034	406.30	75099	1,015.75	75167	262.90	75243	119.50	75325	310.70
75035	334.60	75100	956.00	75168	573.60	75244	179.25	75326	262.90
75036	525.80	75101	573.60	75169	286.80	75246	310.70	75327	454.10
75037	454.10	75102	179.25	75172	406.30	75247	358.50	75328	549.70
75038	167.30	75103	501.90	75173	107.55	75248	179.25	75329	549.70
75039	454.10	75104	454.10	75174	143.40	75249	131.45		
75040	262.90	75105	334.60	75175	430.20	75252	179.25	Session G World Paper Money Internet Only Lots 76001-76301	
75041	776.75	75106	478.00	75177	131.45	75256	101.58		
75042	310.70	75107	382.40	75178	286.80	75259	179.25		
75043	597.50	75108	382.40	75179	191.20	75261	286.80		
75044	657.25	75109	836.50	75180	155.35	75267	310.70		
75045	717.00	75110	382.40	75183	525.80	75268	573.60	76001	501.90
75046	501.90	75111	657.25	75184	131.45	75269	657.25	76002	75.00
75047	382.40	75112	65.00	75185	430.20	75270	382.40	76003	215.10
75048	310.70	75113	227.05	75186	155.35	75271	382.40	76004	227.05
75049	406.30	75114	406.30	75187	478.00	75272	478.00	76005	597.50
75050	525.80	75115	525.80	75188	334.60	75273	358.50	76006	191.20
75051	382.40	75116	454.10	75190	358.50	75274	454.10	76007	101.58
75052	358.50	75117	191.20	75191	310.70	75275	143.40	76008	430.20
75053	358.50	75119	430.20	75192	143.40	75276	406.30	76009	478.00
75054	501.90	75120	90.00	75193	227.05	75277	430.20	76010	286.80
75055	239.00	75121	382.40	75194	406.30	75278	1,075.50	76011	286.80
75056	430.20	75123	406.30	75195	430.20	75279	358.50	76012	382.40
75057	262.90	75124	657.25	75196	430.20	75280	454.10	76013	167.30
75058	65.00	75126	262.90	75197	358.50	75281	501.90	76014	239.00
75059	262.90	75127	262.90	75198	430.20	75282	501.90	76015	334.60
75060	525.80	75128	286.80	75199	382.40	75283	382.40	76016	239.00
75061	382.40	75129	334.60	75200	143.40	75284	430.20	76018	310.70
75062	310.70	75130	525.80	75201	119.50	75285	286.80	76019	382.40
75063	358.50	75131	310.70	75202	215.10	75286	334.60	76020	382.40
75064	358.50	75132	310.70	75203	406.30	75287	310.70	76021	406.30
75065	310.70	75133	310.70	75204	430.20	75288	358.50	76022	113.53
75066	215.10	75134	143.40	75205	1,434.00	75289	262.90	76023	119.50
75067	334.60	75135	454.10	75206	430.20	75290	454.10	76024	382.40
75068	191.20	75136	382.40	75207	573.60	75291	406.30	76025	478.00
75069	896.25	75137	262.90	75208	358.50	75292	525.80	76026	75.00
75070	597.50	75138	549.70	75209	549.70	75293	573.60	76027	262.90
75071	597.50	75139	215.10	75210	334.60	75294	430.20	76028	167.30
75072	310.70	75140	406.30	75211	406.30	75295	956.00	76029	478.00
75073	406.30	75141	286.80	75212	382.40	75296	215.10	76030	239.00
75074	454.10	75142	167.30	75213	406.30	75297	167.30	76031	80.00
75075	454.10	75143	262.90	75214	310.70	75299	167.30	76032	203.15
75076	406.30	75144	358.50	75215	454.10	75300	119.50	76033	334.60
75077	430.20	75145	549.70	75216	382.40	75301	119.50	76034	101.58
75078	286.80	75146	143.40	75217	501.90	75302	131.45	76036	215.10
75079	155.35	75147	627.38	75218	501.90	75303	113.53	76038	597.50
75080	358.50	75148	167.30	75219	430.20	75304	406.30	76040	75.00
75081	334.60	75149	478.00	75220	430.20	75305	382.40	76041	191.20
75082	687.13	75150	430.20	75221	334.60	75307	239.00	76042	119.50
75083	191.20	75151	430.20	75222	717.00	75308	310.70	76043	179.25
75084	406.30	75152	430.20	75223	167.30	75309	239.00	76044	215.10
75085	1,314.50	75153	430.20	75224	95.60	75310	262.90	76046	75.00
75086	334.60	75154	310.70	75225	334.60	75311	286.80	76047	310.70
75087	896.25	75155	239.00	75226	119.50	75312	191.20	76048	75.00
75088	239.00	75156	239.00	75228	478.00	75313	179.25	76049	501.90
75089	1,912.00	75157	203.15	75229	310.70	75314	262.90	76050	203.15
75090	501.90	75158	131.45	75232	191.20	75315	1,434.00	76051	430.20
75091	501.90	75159	131.45	75233	286.80	75316	286.80	76052	286.80
75092	406.30	75160	215.10	75234	310.70	75318	382.40	76053	573.60
75093	549.70	75161	203.15	75235	179.25	75319	406.30	76054	597.50
75094	549.70	75162	167.30	75236	179.25	75320	454.10	76055	382.40
								76056	430.20

Final Bids Include Buyer's Premium.

The April 2017 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
76057.....	657.25	76110.....	262.90	76162.....	358.50	76213.....	55.00	76263.....	75.00
76058.....	310.70	76111.....	406.30	76163.....	382.40	76214.....	334.60	76264.....	45.00
76059.....	776.75	76112.....	262.90	76164.....	113.53	76215.....	358.50	76265.....	191.20
76060.....	310.70	76113.....	430.20	76165.....	573.60	76216.....	75.00	76266.....	155.35
76061.....	191.20	76114.....	430.20	76166.....	1,314.50	76217.....	358.50	76268.....	60.00
76062.....	478.00	76115.....	358.50	76167.....	406.30	76218.....	382.40	76270.....	286.80
76063.....	334.60	76116.....	657.25	76168.....	310.70	76220.....	262.90	76271.....	262.90
76064.....	167.30	76118.....	501.90	76169.....	119.50	76221.....	1,314.50	76272.....	262.90
76065.....	179.25	76119.....	75.00	76170.....	203.15	76222.....	836.50	76273.....	215.10
76066.....	310.70	76120.....	717.00	76171.....	286.80	76223.....	1,553.50	76274.....	119.50
76067.....	310.70	76121.....	143.40	76172.....	406.30	76224.....	262.90	76275.....	454.10
76069.....	262.90	76122.....	131.45	76173.....	55.00	76225.....	286.80	76276.....	717.00
76071.....	262.90	76123.....	454.10	76174.....	687.13	76228.....	262.90	76278.....	95.60
76073.....	55.00	76126.....	2,270.50	76177.....	358.50	76229.....	179.25	76279.....	262.90
76074.....	45.00	76127.....	2,868.00	76178.....	286.80	76230.....	262.90	76280.....	203.15
76075.....	382.40	76129.....	286.80	76179.....	525.80	76231.....	262.90	76281.....	430.20
76077.....	75.00	76132.....	45.00	76180.....	131.45	76232.....	45.00	76282.....	430.20
76078.....	382.40	76133.....	310.70	76181.....	358.50	76233.....	90.00	76283.....	478.00
76079.....	155.35	76134.....	310.70	76182.....	55.00	76234.....	262.90	76284.....	382.40
76080.....	143.40	76135.....	167.30	76184.....	143.40	76235.....	406.30	76285.....	310.70
76083.....	430.20	76136.....	75.00	76185.....	191.20	76236.....	155.35	76286.....	239.00
76084.....	215.10	76138.....	191.20	76186.....	334.60	76237.....	119.50	76287.....	2,031.50
76085.....	382.40	76142.....	143.40	76187.....	597.50	76238.....	501.90	76288.....	262.90
76087.....	131.45	76143.....	454.10	76188.....	525.80	76241.....	286.80	76289.....	430.20
76088.....	358.50	76144.....	358.50	76189.....	155.35	76242.....	358.50	76291.....	358.50
76089.....	75.00	76146.....	776.75	76191.....	101.58	76244.....	143.40	76292.....	430.20
76093.....	262.90	76147.....	143.40	76192.....	95.60	76245.....	143.40	76293.....	215.10
76094.....	227.05	76148.....	131.45	76193.....	1,195.00	76246.....	239.00	76294.....	75.00
76095.....	119.50	76150.....	85.00	76194.....	836.50	76247.....	358.50	76295.....	262.90
76096.....	143.40	76151.....	215.10	76195.....	191.20	76248.....	75.00	76296.....	203.15
76097.....	406.30	76152.....	717.00	76197.....	101.58	76249.....	75.00	76297.....	95.60
76099.....	334.60	76153.....	239.00	76199.....	525.80	76250.....	896.25	76298.....	155.35
76100.....	75.00	76154.....	334.60	76200.....	131.45	76251.....	101.58	76299.....	167.30
76101.....	75.00	76155.....	101.58	76201.....	167.30	76252.....	203.15	76300.....	85.00
76102.....	657.25	76156.....	203.15	76204.....	167.30	76255.....	956.00		
76104.....	382.40	76157.....	956.00	76205.....	179.25	76256.....	239.00		
76105.....	215.10	76158.....	478.00	76207.....	179.25	76257.....	776.75		
76106.....	75.00	76159.....	227.05	76208.....	167.30	76258.....	167.30		
76107.....	239.00	76160.....	454.10	76209.....	167.30	76259.....	85.00		
76109.....	143.40	76161.....	310.70	76210.....	191.20	76262.....	167.30		

Final Bids Include Buyer's Premium.



Stack's Bowers Galleries Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
April 5, 2017	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	March 21, 2017
May 3, 2017	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	April 18, 2017
May 17, 2017	Collectors Choice Online Auction – <i>Ancient & World Coins & Banknotes</i> StacksBowers.com	April 21, 2017
June 14, 2017	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	May 30, 2017
June 21-23, 2017	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	April 25, 2017
July 12, 2017	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	June 26, 2017
August 1-5, 2017	Stack's Bowers Galleries – <i>World Coins & Paper Money</i> An Official Auction of the ANA World's Fair of Money Denver, CO	June 2, 2017
August 1-5, 2017	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> An Official Auction of the ANA World's Fair of Money Denver, CO	June 5, 2017
August 14-16, 2017	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	June 13, 2017
August 16, 2017	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	July 25, 2017
September 13, 2017	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	August 29, 2017
October 4, 2017	Collectors Choice Online Auction – <i>Ancient & World Coins & Banknotes</i> StacksBowers.com	September 8, 2017
October 11, 2017	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	September 26, 2017
November 8-10, 2017	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	September 12, 2017
January 11-14, 2018	Stack's Bowers Galleries – <i>World Coins & Paper Money</i> An Official Auction of the NYINC New York, NY	November 6, 2017

Stack's Bowers and Ponterio presents

The April 2017 Hong Kong Auction

Paper Money

April 3 & 7, 2017

The Mira Hong Kong
118 Nathan Road, Tsimshatsui
Kowloon, Hong Kong



California Office

1231 East Dyer Rd., Ste 100
Santa Ana, CA 92705
Telephone: 800.458.4646
Telephone: 949.253.0916
Fax: 949.253.4091

New York Office

123 W. 57th St.
New York, NY 10019
Telephone: 800.566.2580
Telephone: 212.582.2580
Fax: 212.245.5018

New England Office

P.O. Box 1804
Wolfeboro, NH 03894
Telephone: 866.811.1804
Telephone: 603.569.0823
Fax: 603.569.3875

Hong Kong Office

Unit 1603, 16/F, Miramar Tower
No. 132 Nathan Road
Tsim Sha Tsui
Kowloon, Hong Kong
Telephone: 852.2117.1191

Paris Office

Telephone: +33 6 14 32 3177

South Carolina Office

Telephone: 864.520.2208

www.stacksbowers.com

競投方式

現場拍賣會開始之前

在現場拍賣會開始之前，提供多種競投方式。

傳真 / 郵寄競投表

填寫隨附的競投表，郵寄或傳真至本公司。若為郵寄，請為郵政派遞預留充分時間。

郵寄收件人： Auction Department 傳真：949.253.4091
Stack's Bowers and Ponterio
1231 East Dyer Road, Suite 100
Santa Ana, CA 92705
United States

電話

致電 949.253.0916 / 852.2117.1191 聯絡 Stack's Bowers and Ponterio

互聯網

檢視額外影像，並向閣下的個人追蹤清單添加項目。閣下還可報出競投價，並實時檢查狀況。
請瀏覽我們的網站 www.stacksbowers.com. 或登錄首席收藏 www.shouxi.com/SBP 瀏覽中文高清預展。

現場拍賣會期間

親自出席

拍賣會地點: The Mira Hong Kong
尖沙咀彌敦道118號
九龍・香港
電話: 852.2368.1111

實時網上競投

Stack's Bowers and Ponterio將為本次拍賣會提供實時網上競投。我們強烈建議閣下在拍賣會開始之前至少 48 小時在 www.stacksbowers.com 網站登記以參加競投。

電話實時競投

如果閣下欲在現場拍賣會期間以電話方式競投，請在現場拍賣會開始之前至少 48 小時登記。Stack's Bowers and Ponterio 將詢問閣下有意競投的拍賣品編號及完整的聯絡資料。Stack's Bowers and Ponterio 將在拍賣會期間致電閣下，以便閣下透過本公司的代表實時參加競投。此項服務僅限於估價為\$2500 美元或以上的拍賣品，我們對此謹表歉意。如果閣下欲作出電話實時競投安排，請致電 +1.949.253.0916，852.2117.1191 聯絡客戶服務部或發送電子郵件至 info@stacksbowers.com，infoHK@stacksbowers.com。

How to Bid

Before the Live Auction

There are several ways to bid prior to the start of the live auction:

Fax/Mail Bid Sheet

Use the enclosed bid sheet and mail or fax it to us. If sending by mail, please allow sufficient time for the postal service.

Mail: Att. Auction Department Fax: 949.253.4091
Stack's Bowers and Ponterio
1231 East Dyer Road, Suite 100
Santa Ana, CA 92705
United States

Phone

Telephone Stack's Bowers and Ponterio at 949.253.0916 / 852.2117.1191

Internet

View additional images and add items to your personal tracking list. You may also place bids and check their status in real time. Visit our website at www.stacksbowers.com. Or you can visit www.shouxi.com/SBP for simplified Chinese version.

During the Live Auction

Attend in Person

Auction Event: The Mira Hong Kong
118 Nathan Road, Tsimshatsui
Kowloon, Hong Kong
Tel: 852.2368.1111

Live Online Bidding

Stack's Bowers and Ponterio will offer live online bidding for this auction. We strongly recommend that you register to bid at www.stacksbowers.com at least 48 hours before the start of the auction.

Live Bidding by Phone

If you wish to bid by phone during the live auction, please register your interest at least 48 hours prior to the start of the auction. Stack's Bowers and Ponterio will ask for the lot numbers you are interested in with your complete contact information, and will call you during the auction so you can place bids with our representative in real time. We regret that we can only offer this service for lots estimated at \$2,500 or more. If you wish to arrange live bidding by phone, contact Customer Service at 949.253.0916, +011.852.2117.1191 or email info@stacksbowers.com, infoHK@stacksbowers.com.

2017年4月香港拍賣會

2017年4月3日及7日

預展

加州聖塔安娜市總公司 (敬請預約): 2017年3月10及13-17日

香港辦事處 (敬請預約): 2017年3月27-31日 (上午11:00至下午 5:00)

香港預展地點及時間:

地點: 九龍尖沙咀彌敦道132號美麗華大廈16樓1603室

日期: 2017年4月1-5日

4月1日星期六

上午9:00至下午 7:00

4月2日星期日

上午9:00至下午 7:00

4月3日星期一

上午9:00至下午 7:00

4月4日星期二

上午9:00至下午 7:00

4月5日星期三

上午9:00至下午 7:00

拍賣會地點

香港美麗華酒店 The Mira Hong Kong

九龍尖沙咀彌敦道118號

電話: (852) 2368 1111

拍賣會詳情

香港美麗華酒店3樓1-3號房

A節 - 中國及世界各國紙幣

2017年4月3日星期一

下午1:00開始, HKT香港當地時間
(2017年4月2日星期日 下午10:00開始, PT美西當地時間)

拍賣品70001-70651

B節 - 香港錢幣★

2017年4月4日星期二

上午11:00開始, HKT香港當地時間
(2017年4月3日星期一 下午8:00開始, PT美西當地時間)

拍賣品71001-71104

C節 - 中國錢幣★

2017年4月4日星期二

下午1:00開始, HKT香港當地時間
(2017年4月3日星期一 下午10:00開始, PT美西當地時間)

拍賣品72001-72326

D節 - 外國錢幣★

2017年4月5日星期三

上午10:00開始, HKT香港當地時間
(2017年4月4日星期二 下午7:00開始, PT美西當地時間)

拍賣品73001-73161

E節 - 中國現代金銀幣★

2017年4月5日星期三

下午1:00開始, HKT香港當地時間
(2017年4月4日星期二 下午10:00開始, PT美西當地時間)

拍賣品74001-74373

F節 - 限網上出價★

世界各國錢幣

實時網上競投開始:

2017年4月7日星期五

上午10:00開始, HKT香港當地時間
(2017年4月6日星期四 下午7:00開始, PT美西當地時間)

拍賣品75001-75329

G節 - 限網上出價

世界各國紙幣

實時網上競投開始:

2017年4月7日星期五

下午1:00開始, HKT香港當地時間
(2017年4月6日星期四 下午10:00開始, PT美西當地時間)

拍賣品76001-76301

★請參考本次2017年4月香港拍賣的另一本圖錄, 以獲得中國及亞洲錢幣拍品列表及線上拍賣詳情。拍賣整體日程已於StacksBowers.com網站上列明。

拍賣品領取時間

拍賣品在尖沙咀彌敦道132號美麗華大廈16樓1603室香港辦事處領取。時間: 2017年4月4-6 日

4月4日星期二

上午10:00-下午5:00

4月5日星期三

上午10:00-下午5:00

4月6日星期四

上午10:00-下午5:00

拍賣目錄現場價格每本港幣200元。

Bank Wire Information for
US Dollars to our US Account:
美國紐約賬號 (美元)
銀行: CIT Bank, N.A.
銀行地址: 888 East Walnut Street
Pasadena, CA 91101

For credit to (Payee): 受款公司資料:
公司名:
Stack's Bowers Numismatics, LLC
Account 賬號# 1311011385
US Routing # 322270288
International Routing
(Swift Code): 銀行國際代碼
OWBKUS6L

Bank Wire Information for
US Dollars to our Hong Kong Account:
香港賬號 (美元)
收款銀行: East West Bank,
Hong Kong Branch
收款銀行地址: Suite 1108, 11/F,
Two International Finance Centre,
8 Finance Street, Central, Hong Kong
銀行編號: 258
分行編號: 688

For credit to (Payee) 受款公司資料:
受款公司名:
Stack's Bowers and Ponterio, LTD
受款賬號# 1001-603027-500
銀行代碼# EWBKHKHH

Bank Wire Information for
Hong Kong Dollars to our
Hong Kong Account:
香港賬號 (港幣)
收款銀行: East West Bank,
Hong Kong Branch
收款銀行地址: Suite 1108, 11/F,
Two International Finance Centre,
8 Finance Street, Central, Hong Kong
銀行編號: 258
分行編號: 688

For credit to (Payee) 受款公司資料:
受款公司名:
Stack's Bowers and Ponterio, LTD
受款賬號# 1001-603027-510
銀行代碼# EWBKHKHH

Bank Wire Information for
Chinese RMB to our
Hong Kong Account:
香港賬號 (人民幣)
收款銀行: East West Bank,
Hong Kong Branch
收款銀行地址: Suite 1108, 11/F,
Two International Finance Centre,
8 Finance Street, Central, Hong Kong
銀行編號: 258
分行編號: 688

For credit to (Payee) 受款公司資料:
受款公司名:
Stack's Bowers and Ponterio, LTD
受款賬號# 1001-603027-587
銀行代碼# EWBKHKHH

The April 2017 Hong Kong Auction

April 3 & 7, 2017

Lot Viewing

Lot Viewing will be conducted at the Santa Ana, CA Office (by appointment only) as follows: March 10 & 13-17

Lot Viewing will be conducted at the Hong Kong Office (by appointment only) as follows: March 27-31 (11:00 AM - 5:00 PM)

Lot Viewing at the Hong Kong Office: April 1-5

Unit 1603, 16/F, Miramar Tower, No. 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong, as follows:

Saturday, April 1 9:00 AM – 7:00 PM	Sunday, April 2 9:00 AM – 7:00 PM	Monday, April 3 9:00 AM – 7:00 PM	Tuesday, April 4 9:00 AM – 7:00 PM	Wednesday, April 5 9:00 AM – 7:00 PM
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Auction Location

The Mira Hong Kong
118 Nathan Road, Tsimshatsui
Kowloon, Hong Kong
Tel: 852.2368.1111

Auction Details

The Auction will be conducted at the Mira Hong Kong Function Room 1-3, 3rd Floor, as follows:

Session A - World Paper Money

Monday April 3, 2017
1:00 PM Hong Kong Time
(Sunday April 2, 2017
10:00 PM Pacific Time)
Lots 70001-70651

Session B - Hong Kong Coins★

Tuesday April 4, 2017
11:00 AM Hong Kong Time
(Monday April 3, 2017
8:00 PM Pacific Time)
Lots 71001-71104

Session C - Vintage Chinese Coins★

Tuesday April 4, 2017
1:00 PM Hong Kong Time
(Monday April 3, 2017
10:00 PM Pacific Time)
Lots 72001-72326

Session D - Foreign Coins★

Wednesday April 5, 2017
10:00 AM Hong Kong Time
(Tuesday April 4, 2017
7:00 PM Pacific Time)
Lots 73001-73161

Session E - Modern Chinese Coins★

Wednesday April 5, 2017
1:00 PM Hong Kong Time
(Tuesday April 4, 2017
10:00 PM Pacific Time)
Lots 74001-74373

Session F - Chinese & Foreign Coins★

Internet Only
Friday April 7, 2017
10:00 AM Hong Kong Time
(Thursday April 6, 2017
7:00 PM Pacific Time)
Lots 75001-75329

Session G - World Paper Money

Internet Only
Friday April 7, 2017
1:00 PM Hong Kong Time
(Thursday April 6, 2017
10:00 PM Pacific Time)
Lots 76001-76301

★Please refer to our other April 2017 Hong Kong auction catalog for a listing of World Coin Sessions. View our entire auction schedule online at StacksBowers.com.

Lot Pickup

Lot Pickup will be conducted at the Hong Kong Office: April 4-6, 2017

Unit 1603, 16/F, Miramar Tower, No. 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong, as follows:

Tuesday, April 4 10:00 AM - 5:00 PM	Wednesday, April 5 10:00 AM - 5:00 PM	Thursday, April 6 10:00 AM - 5:00 PM
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Catalog pick up on site is HKD 200.

Bank Wire Information for
US Dollars to our US Account:
CIT Bank, N.A.
888 East Walnut Street
Pasadena, CA 91101

ABA/routing#: 322270288
Account #1311011385
Account name:
Stacks Bowers Numismatics, LLC
Swift code: OWBKUS6L
(for incoming international wires)

Bank Wire Information for
US Dollars to our
Hong Kong Account:
East West Bank, Hong Kong Branch
Suite 1108, 11/F
Two International Finance Centre
8 Finance Street, Central, Hong Kong
Bank Code: 258 Branch Code: 688
For credit to (Payee):
Stack's Bowers and Ponterio, LTD
Account # 1001 603027-500
International Routing
(Swift Code): EWBKHKHH

Bank Wire Information for
Hong Kong Dollars to our
Hong Kong Account:
East West Bank, Hong Kong Branch
Suite 1108, 11/F
Two International Finance Centre
8 Finance Street, Central, Hong Kong
Bank Code: 258 Branch Code: 688
For credit to (Payee):
Stack's Bowers and Ponterio, LTD
Account # 1001 603027-510
International Routing
(Swift Code): EWBKHKHH

Bank Wire Information for
Chinese RMB to our
Hong Kong Account:
East West Bank, Hong Kong Branch
Suite 1108, 11/F
Two International Finance Centre
8 Finance Street, Central, Hong Kong
Bank Code: 258 Branch Code: 688
For credit to (Payee):
Stack's Bowers and Ponterio, LTD
Account # 1001 603027-587
International Routing
(Swift Code): EWBKHKHH

關於競投、信貸及可接受的付款方式的重要通告

買方佣金

- 19.5% 買方佣金適用於本次拍賣會的全部拍賣品 (最低美金15元)。此買方佣金必須支付，無一例外。

競投

- 所有競投須以美元作價。

競投限制

- 投標人若未經 Stack's Bowers and Ponterio 預先同意而計劃作出超過 15,000 美元的競投價，則須提前聯絡 Stack's Bowers and Ponterio。在拍賣會開始前至少 48 小時，須以現金或「現金等價物」方式支付 25% 保證金（「現金等價物」的定義包括銀行本票、匯票、保付支票、電匯或其他即時銀行匯款）。
- 未使用的保證金將會及時退還予競投人。

可接受的付款方式

- 我們歡迎以現金或「現金等價物」付款（「現金等價物」的定義包括銀行本票、匯票、保付支票、電匯 或其他即時銀行匯款）。
 - 接受以美元、港元及人民幣現金付款。
 - 本次拍賣會不接受信用卡。
 - 所有發票將以美元出具。若以港元或人民幣支付，Stack's Bowers and Ponterio 將以銀行扣除費用後向本公司支付的金額作為閣下的發票金額。

Bank Wire Information for US Dollars to our US Account:

美國紐約賬號（美元）
銀行：CIT Bank, N.A.
銀行地址：888 East Walnut Street
Pasadena, CA 91101

For credit to (Payee): 受款公司資料:

公司名：
Stack's Bowers Numismatics, LLC
Account 賬號# 1311011385
US Routing # 322270288
International Routing
(Swift Code): 銀行國際代碼
OWBKUS6L

Bank Wire Information for US Dollars to our Hong Kong Account:

香港賬號（美元）
收款銀行：East West Bank,
Hong Kong Branch
收款銀行地址：Suite 1108, 11/F,
Two International Finance Centre,
8 Finance Street, Central, Hong Kong
銀行編號：258
分行編號：688

For credit to (Payee) 受款公司資料:

受款公司名：
Stack's Bowers and Ponterio, LTD
受款賬號# 1001-603027-500
銀行代碼# EWBKHKHH

Bank Wire Information for Hong Kong Dollars to our Hong Kong Account:

香港賬號（港幣）
收款銀行：East West Bank,
Hong Kong Branch
收款銀行地址：Suite 1108, 11/F,
Two International Finance Centre,
8 Finance Street, Central, Hong Kong
銀行編號：258
分行編號：688

For credit to (Payee) 受款公司資料:

受款公司名：
Stack's Bowers and Ponterio, LTD
受款賬號# 1001-603027-510
銀行代碼# EWBKHKHH

Bank Wire Information for Chinese RMB to our Hong Kong Account:

香港賬號（人民幣）
收款銀行：East West Bank,
Hong Kong Branch
收款銀行地址：Suite 1108, 11/F,
Two International Finance Centre,
8 Finance Street, Central, Hong Kong
銀行編號：258
分行編號：688

For credit to (Payee) 受款公司資料:

受款公司名：
Stack's Bowers and Ponterio, LTD
受款賬號# 1001-603027-587
銀行代碼# EWBKHKHH

問題？

- 若閣下對競投、信貸或付款有任何疑問，請聯絡我們，電話：+1-949-253-0916 / 852.2117.1191，或電子郵件 infohk@stacksbowers.com。

Important Announcement About Bidding, Credit and Accepted Forms of Payment

Buyer's Premium

- A 19.5% buyer's fee applies to all lots in this auction (minimum of \$15). There are no exceptions to this buyer's fee.

Placing Bids

- All bids must be made in U.S. Dollars.

Bid Limits

- Bidders without pre-approval by Stack's Bowers and Ponterio that plan to bid in excess of US\$15,000 must contact Stack's Bowers and Ponterio in advance. A 25% deposit will be required and must be paid in cash or "cash equivalent" at least 48 hours before the start of the auction ("cash equivalent" is defined to include cashier's check or money order, approved check, wire transfer or other immediate bank transfer).
- Any unused deposit will be promptly returned to the bidder.

Accepted Forms of Payment

- We welcome payment by cash or "cash equivalent" ("cash equivalent" is defined to include cashier's check or money order, approved check, wire transfer or other immediate bank transfer).
 - U.S. Dollars, HK Dollars and Chinese RMB are accepted as cash payments.
 - Credit cards will not be accepted for this auction.
 - All invoices will be made in U.S. Dollars. If paying in HK Dollars or Chinese RMB, Stack's Bowers and Ponterio will credit your invoice the amount we receive from our bank, after any fees or charges.

Bank Wire Information for US Dollars to our US Account: CIT Bank, N.A. 888 East Walnut Street Pasadena, CA 91101 ABA/routing#: 322270288 Account #1311011385 Account name: Stacks Bowers Numismatics, LLC Swift code: OWBKUS6L (for incoming international wires)	Bank Wire Information for US Dollars to our Hong Kong Account: East West Bank, Hong Kong Branch Suite 1108, 11/F Two International Finance Centre 8 Finance Street, Central, Hong Kong Bank Code: 258 Branch Code: 688 For credit to (Payee): Stack's Bowers and Ponterio, LTD Account # 1001 603027-500 International Routing (Swift Code): EWBKHKHH	Bank Wire Information for Hong Kong Dollars to our Hong Kong Account: East West Bank, Hong Kong Branch Suite 1108, 11/F Two International Finance Centre 8 Finance Street, Central, Hong Kong Bank Code: 258 Branch Code: 688 For credit to (Payee): Stack's Bowers and Ponterio, LTD Account # 1001 603027-510 International Routing (Swift Code): EWBKHKHH	Bank Wire Information for Chinese RMB to our Hong Kong Account: East West Bank, Hong Kong Branch Suite 1108, 11/F Two International Finance Centre 8 Finance Street, Central, Hong Kong Bank Code: 258 Branch Code: 688 For credit to (Payee): Stack's Bowers and Ponterio, LTD Account # 1001 603027-587 International Routing (Swift Code): EWBKHKHH
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Questions?

- If you have any questions about bidding, credit or payments, please contact us at +1-949-253-0916 / 852.2117.1191 or e-mail infohk@stacksbowers.com.

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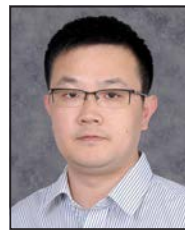
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Shipping and Receiving

Jason Best

Tyler Hartge

Administrative

Carol Holt

Larissa Mulkern

Welcome to The April 2017 Hong Kong Auction

This year's April Hong Kong Sale has shaped up to be an eclectic sale featuring a plethora of never before offered items, along with some extensive collections from Tibet, the People's Republic of China, and some other thoroughly collected areas. We pride ourselves in making sure our offerings consistently contain rare or never before offered material.

The People's Republic of China banknotes are rare to find in high quality, and have also been severely counterfeited. It is uncommon to find issued PRC notes certified by grading services for this exact reason. We are offering an extensive collection of PRC notes in this sale including but not limited to both Pick 858Aa, and Pick 858a, 10,000 Yuan notes from 1951. Also offered in this collection is Pick 857Ba, the 5,000 Yuan from 1951 which is seen in immaculate extra fine condition.

One of the other prestigious collections we are offering is that of the Tibetan Banknote Collection belonging to Alexander Boris Lissanevitch. Regarded by many as the ultimate Tibetan collector, this collection offers an exceptional assortment of rare notes, and other notes with rare seals, blocks, errors and color varieties. This collection even offers a few extremely rare bundles with the original string tying the notes at their right side.

本年度四月香港拍賣包羅萬象，涵蓋多款我們首次經手的版別，更集合了西藏、新中國早期及其他熱門收藏系列。能夠繼續為您帶來珍稀拍品，我們深感榮幸。

新中國早期人民幣高品相紙鈔極罕，造假甚多，因此獲評級的流通紙幣少之又少。本次拍賣，我們帶來新中國第一版人民幣大全套，包括Pick 858Aa及Pick858a兩種1951年壹萬圓。更有1951年伍仟圓（Pick 857Ba），完美EF評級令人垂涎。

另一批珍稀藏品為Alexander Boris Lissanevitch的西藏紙幣收藏系列。出品人是收藏界公認的西藏紙幣資深藏家，集藏涵蓋令人驚嘆的罕見版別，還有各種珍稀印章、冠字、錯體、顏色等。更為驚喜的是，這組收藏中有幾份原量紙幣，由原繩從右側綑綁。

Other highlights include Pick 13, a 100 Dollar note from the Straits Settlements, Pick 2s, a 1953 5 Dollar Specimen from Malaya and British Borneo, and four separate 1901-02 Chinese Specimen and Specimen Proofs from the Banque De L'Indo-Chine.

We hope that we continue to meet your expectations in this ever evolving market, and hope you do not hesitate to ask us any questions regarding the following lots.

Until next auction, and as always,

Happy Bidding!



Aris Maragoudakis

其他亮點包括海峽殖民地壹佰圓（Pick 13）、1953年馬來亞及英屬婆羅洲伍圓樣票（Pick 2s）、以及1901-02年四枚東方匯理銀行樣票。

在這個不斷變化的錢幣市場中，我們希望能繼續滿足您的期望。若您對本圖錄中的任何拍品有興趣或疑問，歡迎與我們聯絡。

感謝您的關注，順祝，

競投愉快！

Aris Maragoudakis



富有歷史意義和精美的世界 錢幣以及古幣珍品拍賣和直銷

請瀏覽本公司官方網站 stacksbowers.com 查詢各場拍賣會的網上目錄

八十多年來，Stack's Bowers Galleries 一直引領在最前端，致力於購買和出售古錢幣，世界錢幣和紙幣。本公司引以為傲地呈現了數以場最優秀的錢幣珍藏系列拍賣盛會，其中包括黃華樞集藏系列，The Louis E. Eliasberg, Sr. 之世界金幣收藏系列，The Robert O. Ebert 收藏系列，The Thos. H. Law 收藏系列，等等。強大的市場，再加上數以破紀錄的拍賣成交事件豐富了我們目前和將來的拍賣履歷。同時，所有即將拍賣的活動行程表均列明在本公司最先進的網站以讓買家參與競投：StacksBowers.com

正考慮委託您的收藏品？今天就聯繫我們任何一位錢幣專家，商談將您的完整收藏品系列或個別藏品委託於我們下一期拍賣，以達至市場的頂級價格。



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Order of Sale

Session A – World Paper Money

Monday April 3, 2017
1:00 PM Hong Kong Time
(Sunday April 2, 2017
10:00 PM Pacific Time)
Lots 70001-70651

Category	Lot Number
CHINA	70001-70374
EMPIRE	70001-70024
REPUBLIC	70025-70107
PEOPLE'S REPUBLIC	70108-70243
PEOPLE'S REPUBLIC—	
FANCY SERIAL NUMBERS	70244-70248
TAIWAN	70249
PUPPET BANKS	70250-70255
FOREIGN BANKS	70256-70301
PROVINCIAL BANKS	70302-70360
COMMUNIST BANKS	70361-70362
MILITARY	70363-70365
MISCELLANEOUS	70366-70374
WORLD BANKNOTES	70375-70651
ANGOLA	70375
BRITISH NORTH BORNEO	70376-70377
BRUNEI	70378-70379
CAMBODIA	70380-70381
CEYLON	70382
EGYPT	70383
FRENCH INDO-CHINA	70384-70395
FRENCH SOMALILAND	70396
HONG KONG	70397-70446
HONG KONG—	
FANCY SERIAL NUMBERS	70447-70475
INDONESIA	70476-70477
IRAN	70478
JAPAN	70479-70492
JAPAN—	
FANCY SERIAL NUMBERS	70493-70494
LAOS	70495-70496

MACAU	70497-70503
MALAYA	70504-70507
MALAYA AND	
BRITISH BORNEO	70508-70513
MALAYSIA	70514-70525
MONGOLIA	70526
MOROCCO	70527
NEPAL	70528
NETHERLANDS INDIES	70529-70530
PHILIPPINES	70531-70537
PHILIPPINES—	
FANCY SERIAL NUMBERS	70538-70541
QATAR	70542
QATAR & DUBAI	70543
SARAWAK	70544-70546
SINGAPORE	70547-70554
STRAITS SETTLEMENTS	70555-70562
SURINAME	70563
TAHITI	70564
THAILAND	70565-70571
TIBET	70572-70644
TIMOR	70645
VIET NAM, SOUTH	70646-70647
MIXED LOTS	70648-70651

Session G – World Paper Money

Internet Only

Friday April 7, 2017
1:00 PM Hong Kong Time
(Thursday April 6, 2017
10:00 PM Pacific Time)
Lots 76001-76301

Category	Lot Number
CHINA	76001-76130
REPUBLIC	76001-76048
PEOPLE'S REPUBLIC	76049-76071
TAIWAN	76072-76073
PUPPET BANKS	76074-76080
FOREIGN BANKS	76081-76083
PROVINCIAL BANKS	76084-76112

COMMUNIST BANKS	76113-76117
MILITARY	76118-76119
MISCELLANEOUS	76120-76130
WORLD BANKNOTES	76131-76301
BANGALADESH	76131
BRUNEI	76132
BURMA	76133-76136
CAMBODIA	76137-76138
CEYLON	76139-76140
EGYPT	76141
FRENCH INDO-CHINA	76142-76148
FRENCH WEST AFRICA	76149
HAITI	76150
HONG KONG	76151-76212
IRAN	76213
JAPAN	76214-76222
KOREA	76223
LAOS	76224-76225
MACAU	76226-76231
MALAYA	76232-76238
MALAYA AND	
BRITISH BORNEO	76239-76246
MALAYSIA	76247-76255
MARTINIQUE	76256
NETHERLANDS INDIES	76257
NEW CALEDONIA	76258-76259
PHILIPPINES	76260-76262
RUSSIA—RUSSIAN CENTRAL ASIA	76263
RUSSIA—EAST SIBERIA	76264
RUSSIA—MISCELLANEOUS	76265
SARAWAK	76266-76267
SINGAPORE	76268
SRI LANKA	76269
STRAITS SETTLEMENTS	76270-76273
TAHITI	76274
THAILAND	76275-76278
TIBET	76279-76293
TONGA	76294
UNITED STATES	76295-76296
VIET NAM	76297
MIXED LOTS	76298-76301

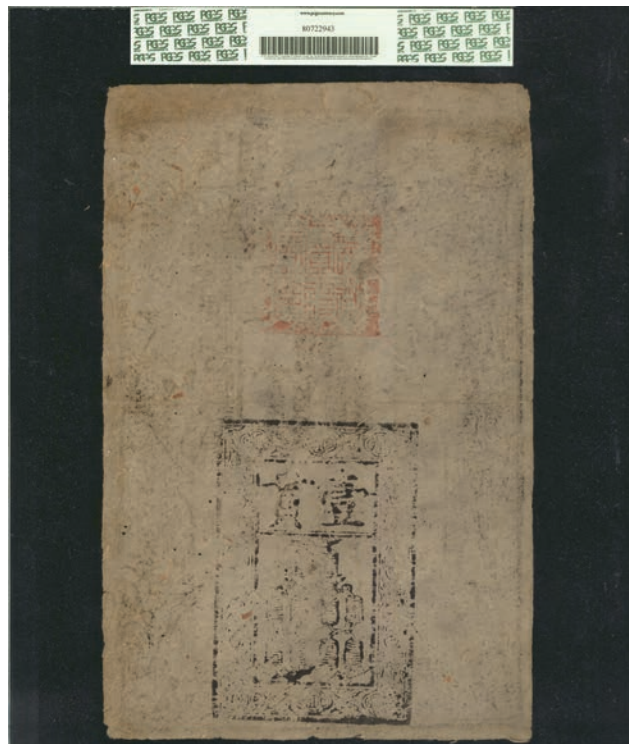
*Please refer to our other April 2017 Hong Kong auction catalog for a listing of World Coin Sessions.
View our entire auction schedule online at StacksBowers.com.*

SESSION A
中國及世界各國紙幣



MONDAY, APRIL 3, 2017 1:00 PM HONG KONG TIME
SUNDAY, APRIL 2, 2017 10:00 PM PACIFIC TIME
LOTS 70001-70651

Stunning Ming Dynasty Note 絕美大明通行寶鈔壹貫



CHINA—EMPIRE

70001 Ming Dynasty. 1 Kuan, 1368-99. P-AA10. (S/M#T36-20) This note kicks off our offering of Ming Dynasty notes, and shows with some of the most pleasing mulberry paper for the type we have seen being quite well bodied in most areas. The reverse shows good detail of the stamp. This is the finest in the run of 1 Kuans we are offering. Included in this offering is an attached letter describing the note extensively. From the collection of Mr. William Lonnie Hill Sr.

PCGS Very Fine 35. \$5,000-\$7,000

70001 洪武年大明通行寶鈔壹貫。此枚在眾多大明寶鈔中脫穎而出，整體保存完好。背面的印記都仍然清晰。此枚使我們所經手的品相最好的壹貫。隨附一封信函，為Mr.William Lonnie Hill Sr.舊藏。

PCGS Very Fine 35. \$5,000-\$7,000

From the William Lonnie Hill Sr. Collection.

Another High VF Ming Dynasty 1 Kuan VF級高評洪武年大明通行寶鈔壹貫



70002 Ming Dynasty. 1 Kuan, 1368-99. P-AA10. (S/M#T36-20) A strong impression leaves nice detail of the very large format design and still visible vermilion stamping is evident. Some Small Holes and edge tears mentioned by PCGS but otherwise distraction free for the grade.

PCGS Very Fine 35 Apparent. Edge Tears, Small Holes..... \$4,000-\$6,000

70002 洪武年大明通行寶鈔壹貫。 完好的細節令人印象深刻，大型票設計，朱紅色印章。鈔面有些許小孔，邊緣有少許損傷，其餘出則無明顯問題。

PCGS Very Fine 35 Apparent. Edge Tears, Small Holes..... \$4,000-\$6,000

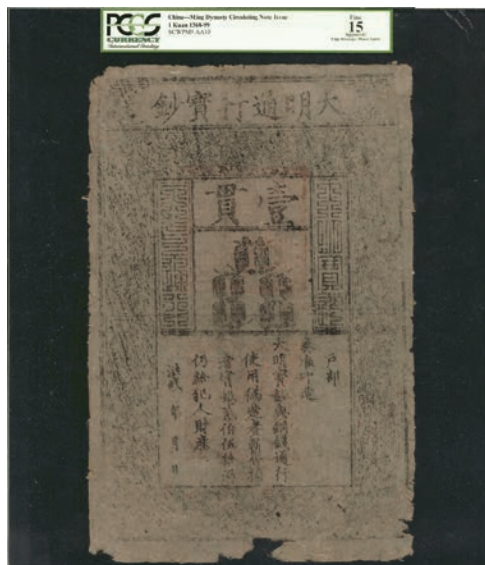


- 70003 Ming Dynasty. 1 Kuan, 1368-99. P-AA10. (S/M#T36-20)**
This example retains still bold details from the large impression. Typical Minor Edge Splits and Tears as mentioned by PCGS in the comments section, but still an overall pleasing example.

PCGS Very Fine 20 Apparent.
Minor Splits and Tears.....\$2,000-\$3,000

- 70003 洪武年大明通行寶鈔壹貫。** 印色依然鮮明。PCGS標明少許邊緣撕裂，但整體仍然出色。

PCGS Very Fine 20 Apparent.
Minor Splits and Tears.....\$2,000-\$3,000



- 70004 Ming Dynasty. 1 Kuan, 1368-99. P-AA10.** The last of these Ming Dynasty notes we are offering. Seen with Edge Damage, and Minor Splits. The impressions are astonishingly bold for the grade.

PCGS Fine 15 Apparent. Edge Damage,
Minor Splits.....\$1,500-\$2,000

- 70004 洪武年大明通行寶鈔壹貫。** 本次大明寶鈔系列中的最後一枚。邊緣處略有損傷，有些許裂痕。但仍是令人贊歎的品相與分數。

PCGS Fine 15 Apparent. Edge Damage,
Minor Splits.....\$1,500-\$2,000



- 70005 Ch'ing Dynasty. 500 Cash, Yr. 7 (1857). P-A1e.**
(S/M#T6-40) A example of this 500 Cash design with this later date showing with stunning quality and only hints of circulation in the form of a few folds. Scarce this pleasing even in this more available date.

PCGS Very Fine 25.\$500-\$750

- 70005 咸豐七年大清寶鈔伍佰文。** 日期較後，品相出色，幾道摺痕。賞心悅目，即使日期較常見亦難覓此等品相。

PCGS Very Fine 25.\$500-\$750



- 70006 Ch'ing Dynasty. 1000 Cash, Yr. 7 (1857). P-A2e.** Just faint circulation on this always desirable Ch'ing Dynasty design. Typical spindle hole at top.

PCGS Choice About New 55.....\$500-\$800

- 70006 咸豐七年大清寶鈔壹仟文。** 輕微流通痕跡，永遠受追捧的大清設計。頂有針孔。

PCGS Choice About New 55.....\$500-\$800



- 70007 Ch'ing Dynasty. 1000 Cash, Yr. 7 (1857). P-A2e.**
(S/M#T6-41) This note is seen with nice inks and clarity of the design with even circulation and problem-free paper other than even toning.

PCGS Extremely Fine 45.\$500-\$700

- 70007 咸豐七年大清寶鈔壹仟文。** 色彩鮮明，有均勻流通痕跡，鈔面無損。

PCGS Extremely Fine 45.\$500-\$700



- 70008 Ch'ing Dynasty. 2000 Cash, Yr. 4 (1854). P-A4b.**
(S/M#T6-13) Original paper on this Ch'ing Dynasty 2000 Cash. This is above and beyond the finest we have offered. A typical spindle hole is seen at the top, but great centering and bold impressions make this note a very desirable piece.
PCGS Gem New 66 PPQ.....\$1,750-\$2,250
- 70008 咸豐四年大清寶鈔貳仟文。原紙。這是我們經手過最漂亮的一張貳仟文。頂有針孔，整體裁切端正，印墨鮮艷，定引起熱烈競投。**
PCGS Gem New 66 PPQ.....\$1,750-\$2,250



- 70009 Ch'ing Dynasty. 2000 Cash, Yr. 9 (1859). P-A4g.** High grade examples of these appealing large format notes are always difficult. This note shows nice detail of the impression and just some pencil to mention.
PCGS GSG Choice Uncirculated 63 Details.
Writing in Pencil.\$1,000-\$1,500
- 70009 咸豐九年大清寶鈔貳仟文。大型票而高評級實屬罕見。整體細節生動，只有些許鉛筆留痕。**
PCGS GSG Choice Uncirculated 63 Details.
Writing in Pencil.\$1,000-\$1,500



- 70010 General Bank of Communications. 5 Dollars, 1.3.1909. P-A15b. Cancelled.** (S/M#C126-) Canton. Perforated cancellations. A scarce issuer and outside of these cancelled notes, is incredibly rare. Exceptional styling with facing dragons, flags and locomotive. Back in English with ornate cigar label styling at left and right and remarkable color. PMG mentions "Spindle Hole," in the comments section of the holder.
PMG About Uncirculated 55.....\$500-\$750
- 70010 宣統元年交通銀行伍圓。註銷。廣州。註銷孔。少見的印刷廠，因此此枚紙鈔也是十分罕有，印有神龍、龍旗、火車和輪船。背為英文，色彩鮮明。PMG標注有細孔。**
PMG About Uncirculated 55.....\$500-\$750



- 70011 The Imperial Bank of China. 1 Tael, 1898. P-A46a.** (S/M#C293-2a) A highly scarce Shanghai branch One Tael note that shows here in an appealing problem-free circulated grade. Nice detail for the technical grade. Scarce to rare and better.
PCGS GSG Good 6 Details.
Pinholes, Rust.\$500-\$750
- 70011 光緒二十四年中國通商銀行壹兩。上海分行。此評級而言幾乎沒有瑕疵，細節鮮明。罕見。**
PCGS GSG Good 6 Details.
Pinholes, Rust.\$500-\$750



- 70012 Imperial Chinese Railways. 1 Dollar, 1.2.1899. P-A59s. Specimen.** (S/M#S13-1) Shanghai. Specimen annotations and CANCELLED perforations. A difficult specimen for this catalog number and found with quality we have not seen for the design. Remarkable detail and color throughout and large even borders help confirm the lofty Gem designation. The only specimen PMG has graded for this type.

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000

- 70012** 光緒二十四年山海關內外鐵路局壹圓。樣票加蓋，帶註銷孔。上海。十分難得的樣票，我們未曾見過如此好品相的樣票。色彩分明，細節完好，剪裁周正。是PMG中唯一評級過的樣票。

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000

Seldom Offered 1906 One Dollar

珍罕光緒三十三年壹圓



- 70013 Ta-Ching Government Bank. 1 Dollar, 1.9.1906. P-A62.** (S/M#T10-) Chinanfu-Chefoo. The first we have handled from this rare branch location and the first catalog number for this issuer in the SCWPM. All issued notes of this design are scarce to rare and this 1906 dated piece is certainly a note that is missing in most collections. Heavy circulation but considerable appeal for the technical grade. Still legible signatures and just some minor Rust to mention.

PCGS GSG Good 6 Details. Rust. \$6,000-\$8,000

- 70013** 光緒三十三年大清銀行兌換券壹圓。濟南府。我們經手的首枚罕見版式，參考書SCWPM中此系列發行的第一個收錄版別。光緒三十三年票在眾多集藏中都很難見到。流通痕跡較重，但是仍然賞心悅目。清晰的簽名，細微腐蝕。

PCGS GSG Good 6 Details. Rust. \$6,000-\$8,000

Choice Extremely Fine Ta-Ching Government Bank One Dollar 極美EF級大清銀行兌換券壹圓



- 70014 Ta-Ching Government Bank. 1 Dollar, 1.9.1906. P-A63Ar. Remainder.** (S/M#T10-) Hankow. Remainder without signatures. These notes are mostly only offered within the Fine to Very Fine grades and typically seen with netting defects. This remarkably original piece retains bold color and detail throughout, with just faint circulation. Seldom seen this nice and rarely offered. The only 45 EPQ example graded by PMG, with just a single finer; an About Uncirculated 50 note that lacks the important "EPQ" designation that is applied to this offering.

PMG Choice Extremely Fine 45 EPQ. \$4,000-\$6,000

- 70014** 光緒三十二年大清銀行兌換券壹圓。庫存票。漢口。無簽名。這些紙鈔通常品相從好品到美品，而且常見各類問題。但這枚紙鈔即使在大量的流通狀態下，卻保持著強烈的色彩和細節，已十分少見和難得。PMG評鑒為45EPQ，僅有一枚分數更高，那一枚為AU50卻沒有EPQ。

PMG Choice Extremely Fine 45 EPQ. \$4,000-\$6,000



- 70016 Ta-Ching Government Bank. 1 Dollar, 1.6.1907. P-A66r. Remainder.** (S/M#T10-10a) Hankow. An important lightly circulated offering of this always popular issuer and strong color and problem-free paper for the grade are both welcomed.

PMG About Uncirculated 53. \$600-\$1,000

- 70016** 光緒三十三年大清銀行兌換券壹圓。庫存票。漢口。輕微流通痕跡，色彩鮮艷，鈔面無瑕。

PMG About Uncirculated 53. \$600-\$1,000

- 70015 Ta-Ching Government Bank. 1 Dollar, 1.6.1907. P-A66r. Remainder.** (S/M#T10-10a) Hankow. Remainder without signatures. This remainder type is basically the only way to obtain this colorful design in these Choice Uncirculated states. Stunning detail throughout and border on a Gem state. Scarce this pleasing and typically seen in Extremely Fine states or worse.

PMG Choice Uncirculated 64. \$1,500-\$2,000

- 70015** 光緒三十三年大清銀行兌換券壹圓。庫存票。無簽名。漢口。在未流通的狀態下，此枚為絕佳選擇。強大的細節和邊緣，讓它成為極精緻的狀態。少見的品相。

PMG Choice Uncirculated 64. \$1,500-\$2,000



- 70017 Ta-Ching Government Bank. 1 Dollar, 1907. P-A66r. Remainder.** (S/M#T10-10a) Hankow. Remainder. A note which is seen with only trivial circulation being mostly handling. Nice color and detail throughout and seen without signatures. A popular Empire note.

PMG Extremely Fine 40.....\$500-\$750

- 70017** 光緒三十三年大清戶部銀行壹圓。庫存票。漢口分行。只有輕微流通痕跡，印色不俗，細節清晰，無簽名。非常受歡迎的一張大清紙鈔。

PMG Extremely Fine 40.....\$500-\$750



- 70018 Ta-Ching Government Bank. 1 Dollar, 1.6.1907. P-A66r. Remainder.** (S/M#T10-10a) Hankow. An always desirable issuer and this mid-grade example retains nice color and appeal. PMG mentions "Minor Rust," in the comments section of the holder.

PMG Very Fine 30.....\$300-\$500

- 70018** 光緒三十三年大清銀行兌換券壹圓。庫存票。漢口。受歡迎的版別，中等分數，細節完好清晰，賞心悅目。PMG標注，細微腐蝕。

PMG Very Fine 30.....\$300-\$500



- 70019 Ta-Ching Government Bank. 5 Dollars, 1906. P-A73s. Specimen.** (S/M#T10-2a) Tientsin. Specimen. The first for the denomination we have handled in recent memory in Specimen form for this scarce and widely popular issuer. The note grows in size when compared to the One Dollar notes of the same issue. Seen with an ornate blue border and ochre under-printing. Back design seen in a purple hue with pleasing green under-prints. Overall great detail throughout with only mention of Environmental Damage and a Minor Tear.

PCGS GSG About Uncirculated 55 Details.

Environmental Damage, Minor Tear.\$1,500-\$1,750

- 70019** 大清銀行兌換券1906年伍圓。樣張。天津地名樣票，廣受歡迎的發行機構，我們首次經手此版別。與同系列壹圓相比，伍圓幅面更大。正面藍色邊緣裝飾華麗，赭石色底紋。背面主體紫色，底紋呈綠色。通體細節明朗，僅有少許環境損傷及細小撕痕。

PCGS GSG About Uncirculated 55 Details.

Environmental Damage, Minor Tear.\$1,500-\$1,750



70020 Ta-Ching Government Bank. 10 Dollars, 1906. P-A74s. Specimen. (S/M#T10-3a) Tientsin. Specimen. The 10 Dollar denomination is rare with any branch overprint and is a design missing in even comprehensive collections. This note shows with incredible detail throughout and a solid impression of the design. The first we have handled of the denomination in Specimen form. The light Uncirculated grade will surely entice spirited bidding. Seen with crossed flags at top center and ornate border design with light yellow under-prints and red overprints. Back design with bank name in English arched at top with denomination repeated multiple times in the under-printing. PCGS GSG mentions Worm Bite, and Tears.

PCGS GSG Uncirculated 62 Details. Worm Bite, Tears. \$2,000-\$3,000

70020 大清銀行兌換券1906年拾圓。樣張。天津分行。此十元無論是哪一所分行發行均非常珍罕，設計獨特。細節分明，令整體更為出彩奪目。我們首次經手此面值的樣張。UNC級相信會引起連番激烈競投。中上方有交叉雙旗，黃色邊框，淺黃色底印及紅色加蓋。背面頂部有銀行英文，面值數字重覆數次於底印中。PCGS標明蟲蛀及裂口。

PCGS GSG Uncirculated 62 Details. Worm Bite, Tears. \$2,000-\$3,000



70021 Ta Ching Government Bank. 100 Dollars, 1910. P-A82. Vignette. (S/M#T10-43) Uniface. Printed by the ICBEP. A vignette from the highest denomination for this series and rare in any form. This souvenir printing shows the face design printed in black with Prince Chun at left and flying dragon above field workers at right.

PCGS Gem New 66 PPQ.....\$600-\$1,000

70021 大清銀行兌換券1910年壹佰圓。樣張。單面。ICBEP印製。圖景只出現於此系列的高面值紙鈔，罕見。正面以黑色為主，醇賢親王奕譞於左，右有工人，上有飛龍。

PCGS Gem New 66 PPQ.....\$600-\$1,000

Rare Ta Ching Government Bank 100 Design 稀有大清銀行兌換券壹佰圓設計



70022 Ta Ching Government Bank. 100 Dollars, ND (1910). P-A82. (S/M#T10-43) Joined face and back proofs. An interesting piece that shows the face design in black and back in orange. The back proof was carefully joined to the face proof to create an individual item. Close inspection reveals this work at the back margins. Overall, still a highly elusive and rare design type that will certainly be a highlight in any collection. PCGS mentions these items in the comments section of the holder.

PCGS Extremely Fine 40 Apparent. Face and Back Glued Together; Restorations. \$5,000-\$7,000

70022 大清銀行兌換券1910年壹佰圓。正反兩單面相連。非常有趣的一張，黑色正面，橘色背面。反面的單面被小心黏於正面的背面，成一單張。小心研究可從背面紙緣發現此特別之處，PCGS亦有標示。整體仍然是相當吸引、設計獨特的一張，在任何收藏中亦會成為亮眼的一枚。

PCGS Extremely Fine 40 Apparent. Face and Back Glued Together; Restorations. \$5,000-\$7,000

From the Yuri Solovey Collection.

Rare Taiyuan Branch Ta-Ching Government Bank One Dollar 珍罕太原大清銀行兌換券壹圓



- 70023 Ta-Ching Government Bank. 1 Dollar, 1.6.1907. P-A71J. (S/M#T10-) Overprinted Taiyuan over Shanghai.** A significant Chinese rarity that will certainly bring excitement among collectors. These Ta-Ching Government Bank notes are typically only seen in remainder form on the Hankow branch, while all other issuers are highly scarce to rare. This note, along with a Chinafu branch also offered, are likely missing in even the most comprehensive of collections. Heavily circulated, but evenly so, with nice appeal and detail considering the grade. Still bold purple signatures and overprinted place name. An important opportunity.
PCGS GSG Good 6 Details. Tear. \$10,000-\$15,000
- 70023 光緒三十三年大清銀行兌換券壹圓。** 刪去上海地名加蓋太原。非常重要且罕見的中國紙鈔。大清銀行紙鈔多見為漢口地名，其餘則十分少見。此鈔似乎是某集藏中所遺漏的一枚。流通痕跡較重，但細節仍然完整，令人關注。紫色簽名和加蓋地名顯著。千載難逢，萬勿錯過。
PCGS GSG Good 6 Details. Tear. \$10,000-\$15,000



- 70024 China & South Sea Bank Limited. 10 Yuan, 1927. P-A129a.** (S/M#C295-23) Shanghai. A type seldom seen, and when offered the typical grade is VG. This Very Fine note shows with pleasing detail and suffers only from some well executed restoration. The comments section reads Graffiti, Repair.

PCGS GSG Choice Fine 15 Details.
Graffiti, Repair.....\$500-\$750

- 70024** 民國十六年中南銀行拾圓。上海地名。罕見，此評級更是不俗。細節清晰，保存得當。PCGS標示有塗鴉、修補。

PCGS GSG Choice Fine 15 Details.
Graffiti, Repair.....\$500-\$750



CHINA—REPUBLIC

- 70025 China Silk & Tea Industrial Bank. 5 Dollars, 1925. P-A120Ba.** (S/M#C292-2a) Peking. A highly scarce note and even more so in lightly circulated grades such as this piece. Lovely original paper, deeply embossed overprints and great color.

PCGS Choice About New 55.....\$750-\$1,250

- 70025** 民國十四年中國絲茶銀行伍圓。北京地名，高度罕見的版別，如此輕微流通程度的高分款更難預見。原紙，加蓋清晰，色澤明亮。

PCGS Choice About New 55.....\$750-\$1,250



- 70026 China & South Sea Bank Limited. 1 Dollar, 1.10.1921. P-A121a.** Shanghai. Chairman title below left signature at back. The first catalog number for this elusive issuer, and this note shows the appeal of a Very Fine. Problem-free with even circulation for the grade.

Very Fine.....\$300-\$500

- 70026** 民國十年中南銀行壹圓。上海地名，背面左下角有“CHAIRMAN”字樣。中南銀行發行系列鈔中首枚拍品，吸引力足有VF級。均勻流通痕跡，無明顯瑕疵。

Very Fine.....\$300-\$500



- 70027 China & South Sea Bank Limited. 1 Yuan, 1927. P-A126a.** (S/M#C295-20a) Shanghai. Printed by Waterlow and Sons. This highly popular type is one that always grabs collector attention. Seen with three female busts at upper center and Yuan Shi-kai Dollar coin below. Even circulation with Thinning mentioned in the comments section of the holder.

PMG Extremely Fine 40 Net. Thinning.....\$750-\$1,250

- 70027** 民國十六年中南銀行壹圓。上海地名。華德路印刷。此款一出場經常全場矚目。三位女士的半身像於上方中央，下面有一枚袁世凱的銀幣。流通均勻，PMG標示紙鈔有位置變薄。

PMG Extremely Fine 40 Net. Thinning.....\$750-\$1,250



- 70028 Commercial Bank of China. 5 Dollars, 1920. P-3s. Specimen. (S/M#C293-42) Shanghai. Deep violet ink, and good centering on this problem-free specimen. Red specimen overprints on each side of center.

PMG Gem Uncirculated 65 EPQ. \$600-\$1,000

- 70028 民國九年中國通商銀行伍圓。樣張。上海地名。深薰衣草色印墨，印刷端正，整體零瑕疵。正反中央紅色樣張加蓋。

PMG Gem Uncirculated 65 EPQ. \$600-\$1,000



- 70029 Commercial Bank of China. 5 Dollars, 1920. P-3s. Specimen. (S/M#C293-42) Shanghai. Specimen serial numbers, overprints and punch cancels. Worthy standing at center. Deep purple primary inks with brown underprints and multicolored guilloche at left and right. Very nicely centered and with nicely embossed original paper.

PMG Gem Uncirculated 65 EPQ. \$600-\$1,000

- 70029 民國九年中國通商銀行伍圓。樣張。上海地名，樣票序列號、加蓋、打孔註銷，值得關注的一枚。深紫色主體，棕色底紋，左右雙側有多彩團花，印製端正，壓印精美，原紙。

PMG Gem Uncirculated 65 EPQ. \$600-\$1,000



- 70030 Commercial Bank of China. 5 Dollars, 15.1.1920. P-4Ap. Proof. 2 pieces in lot. Face and back proof pair. Face graded Choice Uncirculated 63 EPQ and back in Choice Uncirculated 64. A scarce type and this proof pairing will add nice depth to any collection. A nice match to the 10 Dollar proof we are also offering.

PMG Choice Uncirculated 63 EPQ & 64..... \$600-\$1,000

- 70030 民國九年中國通商銀行伍圓。2枚一組。正面背面均為精緻品相。正面為Choice UNC63 EPQ，背面為Choice UNC64。少見的版式，這一組足夠令任何集藏都增添光彩。與本次上拍的拾圓精緻紙鈔相得益彰。

PMG Choice Uncirculated 63 EPQ & 64..... \$600-\$1,000



- 70031 Commercial Bank of China. 10 Dollars, 15.1.1920. P-6p. Proof.** 2 pieces in lot. Face and back proof pair. A difficult Worthy standing note that is seen here with vibrant color and detail. Face in PMG 64 and back 63.

PMG Choice Uncirculated 63..... \$700-\$1,000

- 70031** 民國九年中國通商銀行拾圓。單面。2枚一組。正面背面均為精緻品相。十分難得，充滿活力的色彩和細節。正面為PMG64，背面為PMG63。

PMG Choice Uncirculated 63..... \$700-\$1,000

- 70032 Commercial Bank of China. 1 Dollar, 1929. P-12s. Face & Back Uniface Specimens.** (S/M#C293-61) Shanghai. 2 pieces in lot. Specimens. Just some netting defects like Previously Mounted, Repaired, Piece Added, and Annotations on these uniface specimens of a very scarce design. Confucius seen at right. Perforated specimens, with red overprints.

PMG Choice Very Fine 35 Net. Repaired, Previously Mounted, Piece Added, Annotations. \$600-\$1,000

- 70032** 民國十八年中國通商銀行壹圓。正反面樣張。2枚一組樣張，上海地名，微小瑕疵包括黏貼痕跡、修補、加紙及手寫註釋。右側孔子像，打孔，紅色加蓋。

PMG Choice Very Fine 35 Net. Repaired, Previously Mounted, Piece Added, Annotations. \$600-\$1,000



- 70033 Commercial Bank of China. 1 Dollar, 1929. P-13A.** (S/M#C293-63) Shanghai. The first of these 1929 One Dollar notes from the Commercial Bank of China we are offering. PMG mentions Foreign Substance in the comments section of the holder.

PMG Choice Uncirculated 64 Net.

Foreign Substance..... \$1,000-\$1,500

- 70033** 民國十八年中國通商銀行壹圓。上海地名。第一次經手此版別。PMG標示外來異物。

PMG Choice Uncirculated 64 Net.

Foreign Substance..... \$1,000-\$1,500

- 70034 Commercial Bank of China. 1 Dollar, 1929. P-13A.** (S/M#C293-63) Shanghai. Three 7's are seen in concession within the red serial number. Just a faint fold preventing an Uncirculated grade.

PMG Choice About Uncirculated 58. \$600-\$1,000

- 70034** 民國十八年中國通商銀行壹圓。上海地名。紅色編號中有三個連7。因有一道淺摺痕而錯失UNC評級。

PMG Choice About Uncirculated 58. \$600-\$1,000

Important Bank of China 1912 Provisional One Dollar Note

珍貴民國元年中國銀行兌換券壹圓



70035 Bank of China. 1 Dollar, 1909 (ND 1912). P-16d. (S/M#C294-2d) Peking. Bank of China overprints on Ta Ching Government Bank P-A77. This highly rare overprinted Bank of China type is the first we have handled for the catalog number, regardless of issuing branch. These notes are shown with all branches showing prices in the five figure range in the SCWPM and do not lists prices above that level. The notes they were overprinted on are also some of the most visually pleasing ABN designs produced for Chinese currency as well with multi-color under-prints, and beautiful central vignettes at an impressive back design.

The quality of this note cannot be understated as we understand that the very few known are mostly lower grade examples. This note retains terrific color and detail throughout with just minimal circulation observed. Just a vertical fold at center and mostly handling otherwise is mentioned and the minor stains that PCGS Currency mentions are relegated to mostly the lower border. A quick look at the PMG population report further cements the rarity involved with them having graded just a single note of this catalog number at the Very Fine level. Truly an offering that will likely not be replicated in the near future, bid accordingly.

PCGS Extremely Fine 45 Apparent. Minor Stains.....\$20,000-\$30,000

70035 民國元年中國銀行兌換券壹圓。大清銀行改中國銀行，北京地名，我們首次經手加蓋的中國銀行款式。未加蓋之前的原鈔帶有多彩底紋，繁複美麗的中心圖案和背圖，是ABN設計印製的最絢麗的中國鈔票之一。

已知存世同款稀少，多數為低分，所以此拍品品相不容輕視。色澤保留鮮亮，僅有細微流通痕跡。僅在正中有一豎直折痕，PCGS提及的漬點大多位於下緣。PMG在報告中稱他們僅評級過一枚同款，給分VF級，這更奠定了此枚拍品的珍罕地位。短時間內相似品相者難以覓得，建議藏家慎重考慮。

PCGS Extremely Fine 45 Apparent. Minor Stains.....\$20,000-\$30,000



- 70036 Bank of China. 5 Dollars, 1912. P-26s1. Specimen.** (S/M#C294-31) Specimen. Without place name. Specimen serial numbers, overprint and punch cancels. Huang-ti at left. A highly scarce Five Dollar design in any form. This bright specimen example shows with sharp detail at all devices. Rare in issued form and certainly a lot that will get strong attention from bidders.

PMG Choice Uncirculated 64.....\$750-\$1,250

- 70036** 民國元年中國銀行伍圓。樣張。無地名。樣票加蓋，編號及註銷孔。左側有黃帝像。極罕面值伍圓。細節栩栩如生，發行鈔而言更為少見，定必引來買家關注。

PMG Choice Uncirculated 64.....\$750-\$1,250



- 70037 Bank of China. 10 Dollars, 1912. P-27b. (S/M#C294-32b) Canton.** Although this Canton branch is the most available for this catalog number, the design is quite scarce in any form. Offered here with great appeal of the face, and suffering from some stains mostly at the back.

PCGS Very Fine 35.\$1,300-\$1,600

- 70037** 民國元年中國銀行兌換券拾圓。廣東地名。雖然廣東出品並不少見，但此枚設計別出心裁，引人注目。少許漬點，多數位於背面。

PCGS Very Fine 35.\$1,300-\$1,600



- 70038 Bank of China. 10 Dollars, 1912. P-27b. (S/M#C294-32b) Canton.** Offered here with great appeal of the face, and suffering from some blemishes but nothing major.

PCGS GSG Choice Very Fine 35.\$1,300-\$1,600

- 70038** 民國元年中國銀行兌換券拾圓。雖然廣東地名票並不罕見，但此枚設計卻十分獨特。吸睛的一枚，少許污點，並不嚴重。

PCGS GSG Choice Very Fine 35.\$1,300-\$1,600



- 70039 Bank of China. 1 Dollar, 1913. P-30es. Specimen.** (S/M#C294-42) Without place name. This note is from a series which is sometimes regarded as one of the most beautifully designed notes from Chinese banking history. The note is seen with dual vignettes at left and right, with Emperor Huang-ti at left and hillside village at right. Beautiful under-printing graces the face with intricate multicolored central guilloche. Olive green bordering design and seen with solid zero serial number and specimen overprint at lower center. Without any distracting punch cancels or perforations. Striking original paper is welcomed along with terrific centering and margins. Certainly the finest we have handled for the design type.

PMG Gem Uncirculated 65 EPQ.\$1,000-\$1,500

- 70039** 民國二年中國銀行壹圓。無地名。縱觀中國各大銀行印鈔史，有一個系列常被推崇為設計最精美的紙鈔，而此枚正是其中之一。插圖分印鈔票兩側，黃帝像居左，山邊村落圖景居右。底紋細緻精美，中央團花更是線條錯綜，顏色斑斕。橄欖綠色邊緣設計，全0字編號，樣票加蓋位於中部偏下，無打孔，可保障一覽此票之完整性。原紙，印製端正，邊緣整潔，此款設計中我們經手過的最佳一枚。

PMG Gem Uncirculated 65 EPQ.\$1,000-\$1,500



- 70040 Bank of China. 10 Yuan, 4.10.1914. P-35r. Remainder.** (S/M#C294-52) Without place name or signatures. A scarce 10 Yuan denomination and seen with still pleasing detail. A very scarce series as a whole and, one that always commands strong attention from bidders when offered.
PMG Very Fine 20 Net. Repaired, Splits.\$2,000-\$3,000
- 70040** 民國三年中國銀行拾圓。庫存票。無地名或簽名。少見的拾圓面值，細節完好。足夠吸引眼球。
PMG Very Fine 20 Net. Repaired, Splits.\$2,000-\$3,000



- 70041 Bank of China. 5 Dollars, 1917. P-39s. Specimen.** (S/M#C294-81) Tientsin. Specimen overprints, serial numbers and punch cancels. An important design type that is typically only found in proof form and even as such is rare. This specimen note will certainly gather strong interest as it is significantly more desirable than the aforementioned proofs. Close inspection reveals fully original paper and sharp detail of the ABNC styling. Fantastic centered and worthy of a premium bid.
PMG Gem Uncirculated 66 EPQ.\$2,000-\$3,000
- 70041** 民國十六年中國銀行兌換券伍圓。樣張。天津地名，樣票加蓋，打孔註銷。多以印樣形式面世，此枚定將吸引藏家目光。仔細檢閱可分辨原紙及出眾的ABNC印鈔公司細節設計，印製端正，值得競投。
PMG Gem Uncirculated 66 EPQ.\$2,000-\$3,000

Finest Known 10 Silver Yuan Specimen 評分最高拾圓樣張



- 70042 Bank of China. 10 Silver Yuan, 1917. P-40s. Specimen.** (S/M#C294-82) Tientsin. An Uncirculated example of a popular design as a specimen. Punch cancelled with red specimen overprints. Good centering. Detailed face design with temple at right and colorful guilloché design at center-left. Oversized selvage seen at the top margin with a stamp at right. We have handled this design a couple times, but this grade is the finest known out of the few PMG has certified, making it an exciting piece for us to have in this sale.

PMG Superb Gem Uncirculated 67 EPQ. \$6,000-\$8,000

- 70042** 民國六年中國銀行兌換券拾圓。樣張。未曾流通的樣幣，廣受歡迎的款式。打孔註銷，紅色樣票加蓋，印製端正。正面設計細緻入微，右側為寺院，中央偏左部位為團花。上緣紙邊寬闊，右側有一印。我們曾幾次經手過同款，但此枚評分為PMG最佳。

PMG Superb Gem Uncirculated 67 EPQ. \$6,000-\$8,000

- 70043 Bank of China. 1 Dollar, 1918. P-51As. Specimen.** (S/M#C294-100f) Harbin. Specimen overprints, serial numbers and punch cancels. A far more difficult catalog number than the P-51 type with this piece showing the Harbin branch engraved in the face and back and also with Russian text at back. Striking quality throughout with nice centering and margins which help confirm the Gem grade.

PMG Gem Uncirculated 66 EPQ. \$500-\$750

- 70043** 民國七年中國銀行壹圓。樣張。樣票加蓋，序號和註銷孔。哈爾濱地名。十分難得的序號，背有俄文。印刷精美，剪裁周正，品相上乘。

PMG Gem Uncirculated 66 EPQ. \$500-\$750

- 70044 Bank of China. 1 Yuan, 1918. P-51m, 51q & 51r.** 3 pieces in lot. A nice trio with the following: P-51m in Very Good with some rust; P-51q in Fine; P-51r in Good.

SOLD AS IS/NO RETURNS.

Good to Fine. \$400-\$600

- 70044** 民國七年中國銀行壹圓。3枚一組，P-51m版別為VG，有些許銹漬；P-51q版別為Fine；P-51r版別為Good。建議藏家仔細檢閱，現狀出售，概不退換。

Good to Fine. \$400-\$600



- 70045 Bank of China. 1 Yuan, 1918. P-51ms. Specimen.**
Shanghai. A seldom seen oversized selvage for the type, seen along with typical specimen overprints, serial numbers and punch cancels. Strong brown color at face and deep blue inks at the back. Nicely centered and with punch through embossing of the overprints.

PCGS Gem New 66 PPQ..... \$800-\$1,200

- 70045** 民國七年中國銀行壹圓。樣票。上海地名，罕見的大幅面紙邊，樣票加蓋，打孔註銷。正面棕色濃麗，背面藍色深邃。印製端正，打孔註銷。

PCGS Gem New 66 PPQ..... \$800-\$1,200



- 70046 Bank of China. 1 Yuan, 1918. P-51s. Specimen.**
(S/M#C294-100) Szechuen. Kiating overprint. Specimen perforations and regular issue serial numbers. An important offering and the first we have seen with this additional Kiating overprint at the lower center. Striking color and appeal throughout with just touches of circulation.

PCGS GSG About Uncirculated 55..... \$1,000-\$1,500

- 70046** 民國七年中國銀行壹圓。樣張。樣票打孔加蓋，普通序列號，四川地名。我們首次經手此款在中部下方有加蓋的版別。通體顏色誘人，僅有少許流通痕跡。

PCGS GSG About Uncirculated 55..... \$1,000-\$1,500

- 70047 Bank of China. 5 Dollars, 1918. P-52As. Specimen.**
(S/M#C294-101f) Harbin. Specimen overprints, serial numbers and punch cancels. An extraordinary offering of this scarce Harbin type that shows with the branch name engraved at the face and back. Great ABN styling and seen with Russian text at the back. Scarce in any form.

PMG Gem Uncirculated 65 EPQ..... \$600-\$800

- 70047** 民國七年中國銀行伍圓。樣張。樣票加蓋，序號和註銷孔。哈爾濱地名。少見。背面有俄文。

PMG Gem Uncirculated 65 EPQ..... \$600-\$800



- 70048 Bank of China. 5 Yuan, 1918. P-52s1. Specimen.**
(S/M#C294-101) Anhwei. Specimen overprints, serial numbers and punch cancels. A more challenging specimen that shows with a branch location. Stunning quality at every technical aspect.

PMG Gem Uncirculated 66 EPQ..... \$700-\$1,000

- 70048** 民國七年中國銀行伍圓。樣票。樣票加蓋，序號和註銷孔。安徽。因其地名而十分難得。始終如一的狀態與品質。

PMG Gem Uncirculated 66 EPQ..... \$700-\$1,000

- 70049 Bank of China. 10 Dollars, 1918. P-53Ap. Proofs.**
(S/M#C294-102f) Harbin. 2 pieces in lot. Face and back proofs. Russian and English text at back. A highly scarce catalog number in any form and this proof offering shows with terrific color and detail throughout. Just some light adhesive staining and some edge roughness.

About Uncirculated..... \$500-\$1,000

- 70049** 民國七年中國銀行拾圓。單面。2枚一組，正反面樣張，哈爾濱地名，背面有俄文及英文。任何狀態的都罕見，此枚又是顏色亮麗，細節精美。僅有些許粘貼膠痕跡及邊緣磨損。

About Uncirculated..... \$500-\$1,000



- 70050 Bank of China. 10 Dollars, 1918. P-53As. Specimen.** (S/M#C294-102f) Harbin. Specimen overprints, serial numbers and punch cancels. Part of an incredible group we are offering on this scarce and desirable Harbin branch. This 10 Dollar denomination is seldom available in any form. Olive green primary inks and purple under-printing. Back in green and with Russian text. Nearly Gem.

PMG Choice Uncirculated 64 EPQ. \$800-\$1,200

- 70050 民國七年中國銀行拾圓。**樣張。樣票加蓋，序號和註銷孔。哈爾濱地名。罕見。10圓面值更是難得。整體為橄欖綠色，底色為紫色。背面為綠色帶俄文。十分精緻。

PMG Choice Uncirculated 64 EPQ. \$800-\$1,200

Rare 1918 \$100 Design 極罕民國七年壹佰圓設計



- 70051 Bank of China. 100 Yuan, 1918. P-54Bs. Specimen.** (S/M#C294-102.5) Shanghai. Specimen overprints, serial numbers and punch cancels. A rare \$100 design and this specimen is one of the finest we have seen for the few that have crossed our hands. Listed as a proof only in the SCWPM and this high-grade offering shows all the detail one could ask for. One of just two PMG has graded and the finer of that pair. A great match to the \$50 note also offered.

PMG Gem Uncirculated 66 EPQ. \$3,000-\$4,000

- 70051 民國七年中國銀行壹佰圓。**樣張。樣票加蓋，序號和註銷孔。上海。罕見的壹佰圓鈔券，此枚是我們見過的品相最佳的一枚。在SCWPM中被列為Proof，此枚高分鈔券展示出了極佳的細節，無可挑剔。PMG僅評鑒2枚，此枚為最高分數。是該系列伍拾圓完美配對的一枚。

PMG Gem Uncirculated 66 EPQ. \$3,000-\$4,000



- 70052 Bank of China. 50 Dollars, 1918. P-54s. Specimen.** (S/M#C294-102.4) Shanghai. Specimen overprints, serial numbers and punch cancels. A rare 1918 Bank of China \$50 design that is listed in the SCWPM in proof form only. This bright specimen retains all the detail a collector could ask for and pairs perfectly to the \$100 denomination we are also offering on this series. Nearly Gem.

PMG Choice Uncirculated 64. \$2,000-\$3,000

- 70052 民國七年中國銀行伍拾圓。**樣張。樣票加蓋，序號和註銷孔。上海。罕見的1918年中國銀行伍拾圓，SCWPM中列為Proof。樣票中展示出藏家所能要求的全部細節，與本次上拍的壹佰圓鈔券十分契合。近頂級品相。

PMG Choice Uncirculated 64. \$2,000-\$3,000



- 70053 Bank of China. 10 Yuan, 1924. P-62. (S/M#C294-140)** Shanghai. This design becomes difficult beyond the Extremely Fine grade, and this bold example shows with just a vertical fold at center and mostly handling otherwise.

PMG About Uncirculated 55. \$700-\$1,000

- 70053 民國十三年中國銀行拾圓。**上海。此鈔中鮮有超過極美品相，此枚中央有豎直摺痕並流通痕跡。

PMG About Uncirculated 55. \$700-\$1,000

- 70054 Bank of China. 10 Yuan, 1924. P-62s. Specimen.**
(S/M#C294-140) Shanghai. Specimen overprints, serial numbers and punch cancels. A note which shows as much color as we have seen for any Chinese banknote with multi-color under-prints at both the face and back. Stunning technical quality throughout quickly confirms the Gem grade assigned by PMG.

PMG Gem Uncirculated 66 EPQ.\$500-\$750

- 70054** 民國十三年中國銀行拾圓。樣張。樣票加蓋，序號和註銷孔。上海。此枚鈔券顏色繽紛，正反面色彩鮮明。始終如一的頂級品相。

PMG Gem Uncirculated 66 EPQ.\$500-\$750

- 70055 Bank of China. 1 Dollar, 1.7.1925. P-65Ap. Proofs.**
(S/M#294-154) 2 pieces in lot. Face and back proofs. A rare design type and this is the first we can recall handling. Shown in the SCWPM in this proof form only with no reference to issued notes. Strong color and appeal with just some minor edge damage mentioned for accuracy.

About Uncirculated.\$500-\$1,000

- 70055** 民國十四年中國銀行壹圓。單面。2枚一組，正反面印樣，稀有款式，我們首次經手。世界紙幣圖錄記載，此版別僅有印樣，無發行幣。顏色亮麗誘人，僅有少許邊緣損傷。

About Uncirculated.\$500-\$1,000

- 70056 Bank of China. 10 Dollars, 1930. P-69. (S/M#C294-172)**
Amoy. Listed only to Extremely Fine in price in the SCWPM and this near perfect example shows with as much appeal as we have seen for the catalog number. Even borders, original paper and brilliant color.

PMG Superb Gem Uncirculated 67 EPQ.\$400-\$600

- 70056** 民國十九年中國銀行拾圓。廈門。極美品相，賞心悅目，剪裁周正，鈔面完好。

PMG Superb Gem Uncirculated 67 EPQ.\$400-\$600



- 70057 Bank of China. 100 Yuan, 1941. P-96s. Specimen.** Printed by ABNC. Specimen. Sun Yat-sen at center. On the reverse, the color is green with Temple of Heaven at bottom. Punch cancelled at the signature panels.

PCGS GSG Gem Uncirculated 66 OPQ.\$1,000-\$1,500

- 70057** 民國三十年中國銀行壹佰圓。樣張。ABNC印製樣張，孫中山像居中，背綠，下部為天壇圖案。簽名欄處打孔註銷。

PCGS GSG Gem Uncirculated 66 OPQ.\$1,000-\$1,500



- 70058 Bank of China. 50 Yuan, 1942. P-98. (S/M#C294-270)** A condition rarity with this DTBC produced 50 Yuan design showing flawless quality at all major technical aspects. Strong detail everywhere and great centering. One of just two PMG has graded at this level with none finer.

PMG Superb Gem Uncirculated 67 EPQ.\$700-\$1,000

- 70058** 民國三十一年中國銀行伍拾圓。少見品相，DTBC印製的伍拾圓，完美無瑕，品質如一。細節完好，剪裁周正。與另一枚並列PMG評鑒最高分。

PMG Superb Gem Uncirculated 67 EPQ.\$700-\$1,000

- 70059 Bank of China. 50 Yuan, 1942. P-98. (S/M#C294-270)**
A pack fresh example of this popular 50 Yuan train note design. Not typically seen this pleasing.

PMG Gem Uncirculated 66 EPQ.\$500-\$800

- 70059** 民國三十一年中國銀行伍拾圓。完美如新伍拾圓。此枚品相不俗，少見。

PMG Gem Uncirculated 66 EPQ.\$500-\$800

- 70060 Bank of Communications. 10 Dollars, 1.7.1913. P-111As. Specimen.** Specimen overprints, serial numbers and punch cancels. Part of an exciting group of specimen notes we are offering on this popular issuer. Stunning quality throughout.

CMC Gem Uncirculated 66 OPQ. \$700-\$1,000

- 70060 民國二年交通銀行拾圓。樣張。樣票加蓋，序號和註銷孔。令人贊歎的一組樣票。品相極佳。**

CMC Gem Uncirculated 66 OPQ. \$700-\$1,000

- 70061 Bank of Communications. 1 Yuan, 1.10.1914. P-116s1. Specimen. (S/M#C126-) Specimen overprints, serial numbers and punch cancels. Without place name. In purple and multi-color. Well centered and fully original.**

PMG Gem Uncirculated 66 EPQ. \$400-\$600

- 70061 民國三年交通銀行壹圓。樣張。樣票加蓋，序號和註銷孔。無地名，主呈紫色，多姿多彩，剪裁周正。**

PMG Gem Uncirculated 66 EPQ. \$400-\$600

- 70062 Bank of Communications. 10 Yuan, 1.10.1914. P-118s. Specimen. (S/M#C126-117) Specimen overprints, serial numbers and punch cancels. Without place name. An always popular ABN design type offered here with stunning quality and color.**

PMG Gem Uncirculated 66 EPQ. \$600-\$1,000

- 70062 民國三年交通銀行拾圓。樣張。樣票加蓋，序號和註銷孔，無地名。不俗的品相與色彩。**

PMG Gem Uncirculated 66 EPQ. \$600-\$1,000



- 70063 Bank of Communications. 10 Yuan, 1914. P-118s. Specimen. (S/M#C126-117) A stunning pair of face and back specimens for this very popular Bank of Communications design from the American Bank Note Company. Deep bold underprints and vivid overprints for an all around appealing presentation.**

PMG Choice Uncirculated 64.....\$500-\$750

- 70063 民國三年交通銀行拾圓。樣張。引人注目的正反單面樣張2枚一組，American Bank Note Company印製。深藍色底紋清晰，主體紋飾精美，通體完整誘人。**

PMG Choice Uncirculated 64.....\$500-\$750



- 70064 Bank of Communications. 25, 50, & 100 Yuan, 1914 & 1941. P-119s, 160s & 162s. Specimens. 3 pieces in lot. Specimen overprints, serial numbers and punch cancels. A high grade trio of specimen notes with the P-119s in Gem Uncirculated 66 EPQ and the two 1941 dated notes in Superb Gem Uncirculated 67 EPQ.**

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. \$1,500-\$2,000

- 70064 民國三年及三十年貳拾伍、伍拾及壹佰圓。樣張。3枚一組。樣票加蓋，序號和註銷孔。高分的一組樣鈔，其中P-119s為Gem UNC66 EPQ；兩枚1941年紙鈔為Superb Gem UNC67 EPQ。**

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. \$1,500-\$2,000



- 70065 Bank of Communications. 1 & 100 Yuan, 1914 & 1927. P-120c & 145Ac. Shanghai. 2 pieces in lot. A high grade pair of issued notes with the P-120c 100 Yuan note in Gem Uncirculated 66 EPQ and the 1927 One Yuan in Superb Gem Uncirculated 67 EPQ.**

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$1,000-\$1,500

- 70065 民國三年及十六年交通銀行壹及壹佰圓。2枚一組。上海地名。高分的一組，其中壹佰圓為Gem UNC66 EPQ；1927年壹圓為Superb Gem UNC67 EPQ。**

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$1,000-\$1,500

- 70066 Bank of Communications. 1 Yuan, 1.11.1920. P-128p. Proofs. (S/M#C126-140) Harbin. 2 pieces in lot. Face and back proofs mounted to card. A scarce triple language note and this proof shows strong color and detail. Some sheet rub on both face and back and small tear at the lower margin of the face impression. The back proof is seen with a hole at the left center. **SOLD AS IS/NO RETURNS.****

About Uncirculated.....\$600-\$1,000

- 70066 民國九年交通銀行壹圓。單面樣張。2枚一組，哈爾濱地名，正反樣票粘貼於卡紙上。少見的三種文字版別，顏色濃艷，細節完好。兩枚均有些微摩擦痕跡，正面樣張下緣有小撕裂，背面樣張中心偏左位置有一孔。建議藏家仔細檢閱，概不退換。**

About Uncirculated.....\$600-\$1,000

- 70067 Bank of Communications. 5 Yuan, 1.12.1920. P-129s. Specimen. (S/M#C126-141) Harbin. Specimen overprints, serial numbers and punch cancels. One of an incredible grouping of pieces on this scarce Russian text series. Original paper and strong color throughout.**

CMC Choice Uncirculated 64 OPQ.....\$500-\$750

- 70067 民國九年交通銀行伍圓。樣張。樣票加蓋，序號和註銷孔。哈爾濱地名，少見的俄文版。原始鈔紙，色彩強烈。**

CMC Choice Uncirculated 64 OPQ.....\$500-\$750



- 70068 Bank of Communications. 50 Yuan, 1.12.1920. P-130Ap. Proof. (S/M#C126-143) Harbin. Face proof. A rare 50 Yuan denomination on this scarce Harbin branch 1920 series and this note shows in black and white with strong detail of the design. Some minor stains are observed.**

Uncirculated.....\$750-\$1,500

- 70068 民國九年交通銀行伍拾圓。單面樣張。正面樣張，哈爾濱地名，1920年哈爾濱出品的罕見伍拾圓，黑白色，細節保留完好。有少許漬點。**

Uncirculated.....\$750-\$1,500



- 70069 Bank of Communications. 100 Yuan, 1.12.1920. P-130Bp. Proof. (S/M#C126-144) Harbin. Face proof on card. These Harbin notes are all scarce, and this highest denomination for the series is rare. Listed only in proof form in the SCWPM and certainly a design missing in even advanced collections. Excellent detail of the design and seen with just some ink transfer from a back proof. Small fold at top selvage that does not affect the note.**

Uncirculated.....\$500-\$1,000

- 70069 民國九年交通銀壹佰圓。單面樣張。正面樣票粘貼於卡紙上，哈爾濱地名。哈爾濱出品的紙鈔本就罕有，如此最高面值的更加稀少。世界紙幣圖錄列明，此版別僅有樣票傳世，相信高階集藏中擁有此枚的也是鳳毛麟角。細節精美，僅有少許涸墨，頂部紙邊有小折痕，不影響票面。**

Uncirculated.....\$500-\$1,000



- 70070 Bank of Communications. 100 Yuan, 1.12.1920. P-130Bp. Proofs.** (S/M#126-144) Harbin. 2 pieces in lot. Face and back proofs. A rare offering on this Russian text note that is seldom seen in any form. The highest denomination for the series and one of several important Harbin branch notes we are offering in proof form. Face seen with full color under-print and wonderful detail with just some edge roughness reported. Back in purple with a few minor stains observed.

About Uncirculated. \$1,000-\$2,000

- 70070** 民國九年交通銀拾圓。單面樣張。2枚一組，正反單面樣票，哈爾濱地名。此種俄文紙幣任何狀態都罕見，而本套高面值樣票更是我們此次拍賣一系列哈爾濱樣票中的重點。正面顏色鮮麗，細節突出，僅有邊緣磨損。背面為紫色，少許小漬點。

About Uncirculated. \$1,000-\$2,000



- 70071 Bank of Communications. 10 Yuan, 1.12.1920. P-130p. Proof.** (S/M#C126-142) Harbin. Face proof. Part of an important group of these scarce Harbin branch proof notes we are offering. Seen with complete color under-print and terrific detail throughout. Some minor edge roughness and minor scuffs are mentioned.

About Uncirculated. \$500-\$1,000

- 70071** 民國九年交通銀拾圓。單面樣張。正面樣票，哈爾濱地名，本次哈爾濱出品樣票中重要的一枚。底紋完整，細節精美，邊緣稍許磨損。

About Uncirculated. \$500-\$1,000

- 70072 Bank of Communications. 10 Cents, 1.1.1927. P-141a.** (S/M#C126-181a) Shanghai. This catalog number is seldom seen in Gem grades such as this striking example. Remarkable detail is throughout on this small format change note type.

PMG Gem Uncirculated 66 EPQ. \$500-\$750

- 70072** 民國十六年交通銀行壹角。上海。此品相鮮見於此版鈔票中。完好的細節在小票幅設計中頗為惹眼。

PMG Gem Uncirculated 66 EPQ. \$500-\$750



- 70073 Bank of Communications. 1 Yuan, 1.11.1927. P-145Ac.** (S/M#C126-193) Shanghai. A remarkable example of this issued note which is the nicest we have seen for the catalog number. Picture perfect centering and outstanding color throughout.

PMG Superb Gem Uncirculated 67 EPQ. ... \$1,000-\$1,500

- 70073** 民國十六年交通銀行壹圓。上海。是此版紙鈔中我們目前所見過品相最好的一枚。色彩突出，印刷剪裁周正。

PMG Superb Gem Uncirculated 67 EPQ. ... \$1,000-\$1,500

- 70074 Bank of Communications. 1 Yuan, 1.11.1927. P-145As. Specimen.** (S/M#C126-193) Shanghai. Specimen overprints, serial numbers and punch cancels. Terrific centering and margins and all the detail the design could offer.

PMG Gem Uncirculated 66 EPQ. \$400-\$600

- 70074** 民國十六年交通銀行壹圓。樣張。樣票加蓋，序號和註銷孔。上海。印刷剪裁周正，細節完好。

PMG Gem Uncirculated 66 EPQ. \$400-\$600



- 70075 Bank of Communications. 1 Yuan, 1927. P-145Cs. Specimen.** (S/M#C126-200) Tientsin. Specimen overprints, serial number and punch cancels. An oversized selva seen in the bottom margin with the green color of this note being particularly pleasing. Scarce this nice.

PCGS Superb Gem New 67 PPQ. \$600-\$1,000

- 70075** 民國十六年交通銀行壹圓。樣張。天津。樣票加蓋，編號及註銷孔。底框紙邊過闊，全紙錄墨亮麗。罕見品相。

PCGS Superb Gem New 67 PPQ. \$600-\$1,000

- 70076 Bank of Communications. 5 Yuan, 1927. P-146s. Face and Back Uniface Specimen.** Fengtien. 2 pieces in lot. Uniface Specimens. A pairing of uniface proofs printed by the American Bank Note Company carrying an obligation of 5 Yuan.

PCGS GSG Extremely Fine 40 to Choice Uncirculated 64.\$400-\$600

- 70076** 民國十六年交通銀伍圓。正反面樣張。2枚一組，奉天地名，單面樣票，American Bank Note Company公司印製。

PCGS GSG Extremely Fine 40 to Choice Uncirculated 64.\$400-\$600



- 70077 Bank of Communications. 10 Yuan, 1.11.1927. P-147Ca.** (S/M#C126-227) Tientsin. Locating issued examples of this catalog number in high grade is difficult and this Superb Gem example will certainly please. Picture perfect centering and original paper. PMG has graded just four at this level with none finer.

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$750

- 70077** 民國十六年交通銀行拾圓。天津。在此類紙鈔十分難得的高分好品相，此枚Superb Gem的品相足令人讚歎。圖案細節完好，剪裁周正，原始狀態。PMG評鑒共有4枚在此分數並未最佳。

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$750

- 70078 Bank of Communications. 10 Yuan, 1.11.1927. P-147Ca.** (S/M#C126-227) Tientsin. An incredible issued example of this Tientsin branch note that shows as nicely as when printed roughly 90 years ago. PMG has graded just eight at this level with only four finer.

PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 70078** 民國十六年交通銀行拾圓。天津。令人贊歎的品相，與90年前剛印刷時一致，原始狀態。PMG共評鑒8枚，僅有4枚分數更高。

PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 70079 Bank of Communications. 1, 5, & 10 Yuan, 1935. P-150, 151 & 152.** 3 pieces in lot. A desirable group of these overprinted notes on the Bank of Communications. Includes the following PCGS GSG notes: P-150 in Fine 12; P-151 in Very Fine 30; P-152 in Very Fine 25 Details. Minor Tear.

PCGS GSG Fine 12 to Very Fine 30.....\$200-\$300

- 70079** 民國二十四年交通銀壹圓、伍圓、拾圓。3枚一組，受歡迎的版別，均獲PCGS評級，分數如下：P-150版別，Fine 12；P-151版別，VF 30；P-152版別，VF 25 Details，輕微撕裂。

PCGS GSG Fine 12 to Very Fine 30.....\$200-\$300



- 70080 Bank of Communications. 1 Yuan, 1935. P-152.** (S/M#C126-240) Overprint on China P-534. An always appealing type and very much so at this lofty Gem state of preservation. Running horse at left and text right, both within oval frames. Remarkable technical quality throughout.

PMG Gem Uncirculated 66 EPQ.\$1,500-\$2,000

- 70080** 民國二十四年交通銀行壹圓。加蓋。賞心悅目的狀態和品相。左側為奔馬圖，右側為文字，均在橢圓形邊框中。非凡的品質，貫徹始終。

PMG Gem Uncirculated 66 EPQ.\$1,500-\$2,000



- 70081 Bank of Communications. 1 Yuan, 1935. P-152.** (S/M#C126-240) Shanghai. Overprinted on National Industrial Bank One Yuan design. A scarce type that is popular with collectors and not offered nearly enough to satisfy demand. A few light vertical folds and mostly handling.
PCGSBG Extremely Fine 40 OPQ.....\$400-\$600
- 70081** 民國二十四年交通銀行壹圓。上海地名。加蓋在中國實業銀行改交通銀行。備受收藏家追捧，供遠小於求。幾條輕微垂直摺痕，相當程度的流通。
PCGSBG Extremely Fine 40 OPQ.....\$400-\$600

- 70082 Bank of Communications. 100 Yuan, 1942. P-165.** (S/M#C126-271) Gem examples of this 100 Yuan design are always in high demand. Extraordinary detail of the train and ship vignettes at left and right respectively.
PMG Gem Uncirculated 66 EPQ.....\$500-\$750
- 70082** 民國三十一年交通銀行壹佰圓。十分受歡迎的壹佰圓。輪船火車圖案的細節極為細膩。
PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70083 Central Bank of China. 5 Dollars, 1930. P-200s1. Specimen.** 2 pieces in lot. Face and back specimens. A nice pair of notes which although are readily available, are still in demand. Nice centering and excellent ink quality. Slightly more scarce in this two part format.
PCGS Gem New 65 PPQ.....\$500-\$700
- 70083** 民國十九年中央銀行伍圓。樣張。2枚一組，正反單面樣張，世面雖不罕見，卻仍有足夠市場空間。印製端正，墨色清晰，單面樣張比起雙面來說更為少見。
PCGS Gem New 65 PPQ.....\$500-\$700



- 70084 Central Bank of China. 50 Yuan, 1945. P-247s. Specimen.** A very pleasing specimen which we have available for the first time at our auction house. The only prior known sold example came out of the Ruth Hill Collection. This note is seen without any major netting defects, and has the typical bold red overprints and punch cancellations.
PCGS New 62.....\$500-\$750
- 70084** 民國三十四年中央銀行伍拾圓。樣張。賞心悅目的樣幣，我們首次經手，唯一一枚已知同款來自Ruth Hill收藏。本拍品無任何明顯瑕疵，紅色粗體樣票加蓋，打孔註銷。
PCGS New 62.....\$500-\$750



- 70085 Central Bank of China. 10,000 Customs Gold Units, 1948. P-363s.** (S/M#C301-71) A stunning offering of the finest offered face and back specimens for this Central Bank of China design courtesy of the Security Banknote Company. Deep bold blue inks with bright red overprints are observed. The notes are dual holdered for presentation.
PMG Superb Gem Uncirculated 67 & 68 EPQ.....\$500-\$700
- 70085** 民國三十七年中央銀行關金壹萬圓。耀目的雙面樣張，品相精美絕倫，Security Banknote Company公司印製。深藍色主體，亮紅色加蓋。套有雙重保護套以備預展觀賞。
PMG Superb Gem Uncirculated 67 & 68 EPQ.....\$500-\$700



- 70086 Central Bank of China. 50 Yuan, 1948. P-404.** A scarce TDLR note that did not see mass production. As a result, many of even the most advanced Chinese collections are missing this 50 Yuan example. Great centering and embossing observed.

PCGS GSG About Uncirculated 55. \$1,500-\$2,000

- 70086** 民國三十七年中央銀行伍拾圓。罕有的小發行量TDLR印製幣，即使是高階中國集藏中也不乏缺失此枚伍拾圓款。印製端正，壓花清晰。

PCGS GSG About Uncirculated 55. \$1,500-\$2,000



- 70087 Central Bank of China. 5,000,000 Yuan, 1949. P-427. (S/M#C302-77)** A 5 Million Yuan denomination. This tough ultra-high denomination note is one which is quite scarce in Uncirculated grades. This note enjoys lovely inks and strong original paper. Great centering and margins confirm the Gem grade.

PMG Gem Uncirculated 66 EPQ. \$3,000-\$5,000

- 70087** 民國三十八年中央銀行金元券伍佰萬圓。伍佰萬圓面值。如此超高面值，又獲UNC評級的紙幣實為罕見。墨色清晰，原紙堅挺，印製端正，邊緣整齊，足與評分相配。

PMG Gem Uncirculated 66 EPQ. \$3,000-\$5,000

- 70088 Farmers Bank of China. 5 & 10 Yuan, ND. P-470 & 471.** 2 pieces in lot. Two Farmers Bank of China over Szechuan Provincial Bank notes. Repairs mentioned on each holder. Exceptional notes for their grade.

PCGS GSG Fine 12 to Very Fine 20 Details. Repair; Corners Repaired. \$500-\$700

- 70088** 中國農民銀行伍，拾圓。2枚一組，四川銀行改農業銀行，均有修補。此評級下品相較佳的一對。

PCGS GSG Fine 12 to Very Fine 20 Details. Repair; Corners Repaired. \$500-\$700

Rare Reissued Farmers Bank of China 50 Yuan 珍貴中國農民銀行伍拾圓樣張



- 70089 Farmers Bank of China. 50 Yuan, 1937 (ND 1940). P-472s. Specimen. (S/M#C290-71)** Overprint on China P-S2816. Specimen overprints. An important offering of this rare design type which pairs perfectly to the 100 denomination we are also offering. Bold color at both the primary design and under-prints and certainly a piece missing in even advanced collections.

PMG Choice About Uncirculated 58. \$3,000-\$4,000

- 70089** 民國二十六年中國農民銀行伍拾圓。樣張。樣票加蓋P-S2816，罕有，本次拍賣亮點，與本次拍賣另一同期壹佰圓相映成趣。主體和底紋均印製精美，必將為高等收藏添彩。

PMG Choice About Uncirculated 58. \$3,000-\$4,000



- 70090 Farmers Bank of China. 100 Yuan, 1937 (ND 1940). P-473s. Specimen.** (S/M#C290-72) Chung King Overprint on China P-S2817. Specimen overprints. A stunning design type that shows with terrific styling at both the face and back. Seldom offered in any form and particularly in this high-end circulated grade. A perfect match to the 50 Yuan we are offering on the same series.

PMG Choice About Uncirculated 58.\$2,000-\$3,000

- 70090 民國二十六年中國農民銀行壹佰圓。樣張。樣票加蓋 P-S2817，雙面體現設計感。極少面世，如此枚般的高等級品尤為罕見，與本次拍賣同系列的伍拾圓可組成完美一對。**

PMG Choice About Uncirculated 58.\$2,000-\$3,000



- 70091 Farmers Bank of China. 50 Yuan, 1941. P-476s. Specimen.** (S/M#C290-82b) Specimen overprints, serial numbers and punch cancels. A striking high-end Gem example of this 50 Yuan ABN design that will certainly impress. Radiant detail throughout combines with lovely centering and margins. A nice match to other high denomination specimens we are offering on this issuer.

PMG Gem Uncirculated 66 EPQ.\$1,200-\$1,500

- 70091 民國三十年中國農業銀行伍拾圓。樣張。樣票加蓋，序號和註銷孔。ABN印製頂級品相的伍拾圓，光芒四射的細節，周正的剪裁，令人印象深刻。與本次上拍的大面值樣票相得益彰。**

PMG Gem Uncirculated 66 EPQ.\$1,200-\$1,500

- 70092 Farmers Bank of China. 100 Yuan, 1941. P-477a.** (S/M#C290-83b) A remarkable issued example of this 100 Yuan design that shows with terrific centering, original paper and lovely detail throughout. Scarce in this very high grade level.

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700

- 70092 民國三十年中國農業銀行壹佰圓。品相不俗的壹佰圓，剪裁周正，原始狀態，細節完好，始終如一。少見的高分樣式。**

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700



- 70093 Farmers Bank of China. 100 Yuan, 1941. P-477s. Specimen.** (S/M#C290-83) Specimen overprints, serial numbers and punch cancels. A lovely design type that shows with a canal vignette at center with an vastly ornate frame. Terrific purple color at the primary design and also of the under-prints. Well centered and perfectly original.

PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500

- 70093 民國三十年中國農業銀行壹佰圓。樣張。樣票加蓋，序號和註銷孔。引人入勝的設計，中央為運河圖案，並配有大量華麗的邊框紋飾。完美的紫色，鮮活明亮。剪裁周正，原始狀態。**

PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500



- 70094 Farmers Bank of China. 500 Yuan, 1941. P-478s. Specimen.** (S/M#C290-84b) Specimen overprints, serial numbers and punch cancels. The highest denomination for this appealing ABN produced series and this specimen note offers all the detail a collector could ask for. Dark green tones make up the border and back designs while an appealing multi-color under-print is always welcomed.

PMG Gem Uncirculated 66 EPQ.\$1,500-\$2,000

- 70094 民國三十年中國農業銀行伍佰圓。樣張。樣票加蓋，序號和註銷孔。ABN印製該系列的最大面值，並且可以展示出全部細節，無可挑剔。邊框和背面帶有深綠色包漿，五彩繽紛的底色賞心悅目。**

PMG Gem Uncirculated 66 EPQ.\$1,500-\$2,000



- 70095 Industrial Development Bank of China. 5 Yuan, 1921. P-493b. (S/M#C45-3b) Chengchow.** A scarce republic note that is the finest we have offered for the catalog number. A repair at the right margin is noticed and listed by PCGSBG in the comments section of the holder. Just handling is observed outside of the previously mentioned flaw.

PCGSBG Choice About Uncirculated 58..... \$600-\$1,000

- 70095** 民國十年伍圓勸業銀行。鄭州地名。罕見民國紙幣，此件為我們經手的品相最佳者。PCGSBG註記右側邊緣有修補。此外尚有輕微流通痕跡。

PCGSBG Choice About Uncirculated 58..... \$600-\$1,000



- 70096 Land Bank of China Limited. 5 Yuan, 1926. P-502cts. Color Trial Specimen.** A very scarce Waterlow & Sons specimen not often seen in public auction. Specimen overprints with the Waterlow & Sons name under the word SPECIMEN. Great centering and registration for a 64EPQ with security fibers decorating the margins and cascading down the design of the note on both sides.

PMG Choice Uncirculated 64 EPQ \$2,000-\$3,000

- 70096** 民國十五年中國墾業銀行伍圓。試色樣票。樣張。拍場罕見的W&S樣張，紅色SPECIMEN加蓋下方印有印刷公司名稱。印製端正，符合64EPQ預期，防偽綫居於紙幣兩側邊緣。

PMG Choice Uncirculated 64 EPQ \$2,000-\$3,000

Rare Land Bank of China Limited 10 Dollars 罕見中國墾業銀行拾圓



- 70097 Land Bank of China Limited. 10 Dollars, 1.6.1926. P-503s. Specimen. (S/M#C285-3)** Specimen overprints and punch cancels. Orange color in favor of issued green. The highest denomination for this issuer and a rare design in any form. This exceptional W&S design incorporates scenic landscape vignettes in relation to the issuer name. Gem appeal, and we cannot determine why such a grade was not applied as the paper is original throughout.

PCGS Very Choice New 64..... \$1,500-\$3,000

- 70097** 民國十五年中國墾業銀行拾圓。樣張。樣票加蓋，打孔註銷。色彩主調為橘色而非綠色。發行機構的最高面值，此設計任何保存狀態的都罕見。華德路設計異常精美，風景圖案與發行機構名稱在設計中合二為一。擁有G級的吸引力，原紙，而並未被評為G級，令人費解。

PCGS Very Choice New 64..... \$1,500-\$3,000



- 70098 National Industrial Bank of China. 1 & 10 Yuan, 1924.**
P-525b & 527a. 2 pieces in lot. Pick 525b seen in very fine condition, with Pick 527a seen in fine condition. Both notes are good issued examples of the type.

Fine & Very Fine.....\$400-\$600

- 70098 民國十三年中國實業銀行壹圓，伍圓。**2枚一組，版別525b品相VF，527a為Fine，均為此類發行幣中的佳品。

Fine & Very Fine.....\$400-\$600



- 70099 National Industrial Bank of China. 5 Yuan, 1924.**
P-526s. **Specimen.** (S/M#C291-2) Specimen overprints, serial numbers and punch cancels. This series shows with a common and popular vignette throughout this 1924 series date of a running horse. These red colored notes give particularly strong appeal. Stunning quality throughout help confirm the Superb Gem Uncirculated grade applied by PMG.

PMG Superb Gem Uncirculated 67 EPQ.....\$1,000-\$1,250

- 70099 民國十三年中國實業銀行伍圓。**樣張。樣票加蓋，序號和註銷孔。該系列常見且受歡迎。鈔面的紅色為藏家帶來極強的視覺感官。極佳品相也令其被PMG評鑒為Superb Gem UNC。

PMG Superb Gem Uncirculated 67 EPQ.....\$1,000-\$1,250

- 70100 National Industrial Bank of China. 10 Yuan, 1924.**
P-527s. **Specimen.** (S/M#C291-3) Specimen overprints, serial numbers and punch cancels. This 10 Yuan design shows in a pleasing format size being taller than typical for the length of the note. Running horse vignette, right and ornate counter and guilloche at left. Nice centering and margins along with fully original paper.

PMG Gem Uncirculated 66 EPQ.....\$600-\$1,000

- 70100 民國十三年中國實業銀行拾圓。**樣張。樣票加蓋，序號和註銷孔。這枚拾圓比以往所見更高。右側奔馬圖飾，左側華麗經典紋飾。剪裁周正，原始狀態。

PMG Gem Uncirculated 66 EPQ.....\$600-\$1,000



- 70101 Tah Chung Bank. 5 Yuan, 1932. P-562FS & 562BS.**
Face & Back Specimens. 2 pieces in lot. A face and back specimen of the 5 Yuan Tah Chung Bank design with a Shanghai overprint. Seen well centered with great registration. Bright red overprints.

PMG Gem Uncirculated 66 to Gem Uncirculated 66 EPQ.....\$2,000-\$3,000

- 70101 民國二十一年大中銀行伍圓。**正反面樣張。2枚一組正反面單面樣張，上海地名。印製端正，紅色加蓋鮮亮。

PMG Gem Uncirculated 66 to Gem Uncirculated 66 EPQ.....\$2,000-\$3,000



- 70102 Bank of Territorial Development. 1 Dollar, ND (1916). P-582s. Specimen.** (S/M#C165-50) Specimen. Without place name. This design type is one that we have not handled in specimen form in some time and shows with great color and detail throughout. The first of two of this example we are offering in this sale.

PCGS Gem New 66. \$800-\$1,200

- 70102** 民國五年殖邊銀行壹圓。樣張。樣票。無地名。我們好長一段時間我們沒有經手處理這種設計類型的樣票，顏色艷麗和細節完美。這是第一次我們提供的本次出售。

PCGS Gem New 66. \$800-\$1,200



- 70103 Bank of Territorial Development. 1 Dollar, ND (1916). P-582s. Specimen.** (S/M#C165-50) Specimen. Without place name. Attached sheet selvage at top with printer's annotation and sheet typing. Some mounting remnants mostly at the selvage is noted.

PMG Uncirculated 62 Net.

Previously Mounted. \$700-\$1,000

- 70103** 民國五年殖邊銀行壹圓。樣張。無地名。頂部空白位置有印刷注解及打字。紙邊可察黏貼餘跡。

PMG Uncirculated 62 Net.

Previously Mounted. \$700-\$1,000



- 70104 Bank of Territorial Development. 5 Dollars, ND (1916). P-583s. Specimen.** (S/M#C165-51b) Specimen. An appealing note throughout. Scarce in Choice Uncirculated states such as this. Oversize selvage seen in top margin.

PCGS Very Choice New 64. \$600-\$1,000

- 70104** 民國五年殖邊銀行伍圓。樣張。紙鈔漂亮，Choice UNC評分甚為罕見。頂部紙邊過闊留有空白位置。

PCGS Very Choice New 64. \$600-\$1,000



- 70105 Kung Chang Bank. 5 Cents, 1929. P-UNL.** The first from this issuer we have handled which shows in a small format with ornate blue borders and green central design. English at back with penciled annotation at top margin.

PCGSB Very Fine 25 Details. Missing Part.

Worm Bite. Writing in Ink. \$300-\$500

- 70105** 民國十八年威海公昌和小洋伍分。此造幣廠的第一版設計，藍色邊緣，中央為綠色。背面上方有鉛筆做的英文標注。

PCGSB Very Fine 25 Details. Missing Part.

Worm Bite. Writing in Ink. \$300-\$500



- 70106 Bank of China. 50 & 100 Dollars, 1918. P-UNL. Artist Proofs.** A pair of unlisted back proofs seen here in the preliminary stage where all of the intricacies of the artist's design from the counters, to the serial numbers, bank name, and guilloche borders, were glued onto the note, and then mounted on cardstock. The 50 and 100 Dollar designs that were not issued are seen here. Due to the nature of the production on these specific pieces, an outstanding amount of detail and embossing is present.

Uncirculated.....\$400-\$600

- 70106 民國七年中國銀行伍拾 & 壹佰圓。單面樣張。未獲記載的背面樣張一對。面值字樣、序列號、銀行名、團花等設計圖案，均為剪貼品粘貼於樣張底面上，完整樣張又粘貼於紙板上，而這兩款設計均未見發行。由於是設計樣張，細節和壓花都保留得精緻完美。**

Uncirculated.....\$400-\$600

- 70107 Bank of China. 1, 5, & 10 Yuan, 1918. P-Various. Specimens.** 7 pieces in lot. Specimen overprints, serial numbers and punch cancels. An impressive group of specimen notes on this issuer with mostly Hankow and Shantung branches observed. All PMG graded and includes the following; P-51s2 Hankow in 64 EPQ; P-52s2 Shantung in 64 with comment "Annotations."; P-52s1 Hankow in 64; P-52s1 Shantung in 64; P-53s1 Shantung in 64; P-53s1 Hankow in 63 EPQ; P-53s1 Anhwei in 64 EPQ.

PMG Choice Uncirculated 63 EPQ

to 64 EPQ.....\$2,000-\$3,000

- 70107 民國七年中國銀行壹、伍及拾圓。樣張。7枚一組。樣票加蓋，序號和註銷孔。令人印象深刻的一組，多為漢口和山東地名。均為PMG評鑒，其中P-51s2漢口為64EPQ；P-52s2山東為64，並有注釋文字；P-52s1漢口為64；P-52s1山東為64；P-53s1山東為64；P-53s1漢口為63EPQ；P-53s1安徽為64EPQ。**

PMG Choice Uncirculated 63 EPQ

to 64 EPQ.....\$2,000-\$3,000



CHINA—PEOPLE'S REPUBLIC

- 70108 People's Bank of China. 1 Yuan, 1948. P-800.** The first catalog number under the People's Bank of China and this example shows originality and great color.

PCGSBG Choice Uncirculated 64 OPQ.....\$300-\$500

- 70108 1948年第一版人民幣壹圓。中國人民銀行發行中此張為參考書編號的第一張。原紙，印色出眾。**

PCGSBG Choice Uncirculated 64 OPQ.....\$300-\$500



- 70109 People's Bank of China. 5 Yuan, 1948. P-801.** (S/M#C282-3) A near Gem example of this 1948 issue. Seen with bold blue impressions throughout the design.

PCGSBG Choice Uncirculated 63 OPQ.....\$500-\$750

- 70109 1948年第一版人民幣伍圓“帆船”。近Gem品相的1948年發行款，通體藍色印墨濃麗。**

PCGSBG Choice Uncirculated 63 OPQ.....\$500-\$750



- 70110 People's Bank of China. 5 Yuan, 1948. P-802a.** (S/M#C282-2) A bold impression, great centering and original paper throughout helps confirm the Gem designation.

PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70110 1948年第一版人民幣伍圓。令人印象極為深刻，剪裁周正，原始狀態。**

PMG Gem Uncirculated 66 EPQ.....\$500-\$750



- 70111 People's Bank of China. 5 Yuan, 1948. P-802.**
(S/M#C282-2) Extremely bold impression with great detail of the note-wide agricultural vignette.

PCGSBG Gem Uncirculated 66 OPQ.\$400-\$600

- 70111** 1948年第一版人民幣伍圓“牧羊”。整枚幣面上描繪的農耕畫面營造了一幅遼闊宏大的圖景。

PCGSBG Gem Uncirculated 66 OPQ.\$400-\$600

- 70112 People's Bank of China. 10 Yuan, 1948. P-803.**
(S/M#C282-4) Lovely green under-prints and bold blue inks at the primary design. An always appealing design in uncirculated condition.

PCGSBG Choice Uncirculated 64 OPQ.\$600-\$800

- 70112** 1948年第一版人民幣拾圓。漂亮的錄色底印，設計以藍為主調。UNC永遠受追捧。

PCGSBG Choice Uncirculated 64 OPQ.\$600-\$800



- 70113 People's Bank of China. 20 Yuan, 1948. P-804.** Bold green color at the central guilloche and nice detail of the rural scene at left and rail yard at right. One of only a few gems known to exist for the type.

PCGSBG Gem Uncirculated 65 OPQ.\$1,000-\$1,500

- 70113** 1948年第一版人民幣貳拾圓。綠色印墨，中央網飾花紋，左側為郊區風景，右側為鐵道。只有幾張GEM級存世。

PCGSBG Gem Uncirculated 65 OPQ.\$1,000-\$1,500



- 70114 People's Bank of China. 20 Yuan, 1948. P-804s. Specimen.** (S/M#C282-5) Block 123. Red overprints on this 20 Yuan from 1948. A fold prevents an uncirculated grade.

PMG Choice About Uncirculated 58.\$400-\$600

- 70114** 1948年第一版人民幣貳拾圓“蒸汽列車”。樣張。大寫123。紅色加蓋，因一道摺痕而失去UNC評級。

PMG Choice About Uncirculated 58.\$400-\$600



- 70115 People's Bank of China. 50 Yuan, 1948. P-805.**
(S/M#C282-6) A highly difficult type in any state of preservation and this pleasing About Uncirculated note retains great detail and suffers from just a bit of circulation. This is only the second issued example of the type we have offered in the past few years.

PCGSBG About Uncirculated 55.....\$4,000-\$6,000

- 70115** 1948年第一版人民幣伍拾圓。任何品相均非常罕見，此枚UNC品相保留的細節完整，只有一絲流通痕跡。在過去幾年我們只經手過一張。

PCGSBG About Uncirculated 55.....\$4,000-\$6,000



- 70116 People's Bank of China. 100 Yuan, 1948. P-806.**
(S/M#C282-11) A bright note with clear inks and pleasing overprints. Just a light vertical bend is all that is observed on this original 100 Yuan.

PCGSBG Choice

About Uncirculated 58 OPQ.....\$1,000-\$1,500

- 70116** 1948年第一版人民幣壹佰圓“萬壽山”。色澤明艷的一枚，印墨清晰，加蓋宜人。僅有一條豎直折痕，原紙。

PCGSBG Choice

About Uncirculated 58 OPQ.....\$1,000-\$1,500



- 70117 People's Bank of China. 100 Yuan, 1948. P-807a.**
(S/M#C282-10) The finest of this design type we have handled and seen with just a minor fold on this otherwise fully original piece.

PCGSBG Choice

About Uncirculated 58 OPQ.....\$1,250-\$1,750

- 70117** 1948年第一版人民幣壹佰圓。“汽車與火車”。我們經手的最佳同款，僅有輕微折痕，原紙。

PCGSBG Choice

About Uncirculated 58 OPQ.....\$1,250-\$1,750



- 70118 People's Bank of China. 1000 Yuan, 1948. P-810.**
(S/M#C282-14) One of several rare People's Republic notes offered in this sale with this 1000 Yuan 1948 design being the last catalog number to bear the date. The color is still quite strong throughout with little actual circulation, bearing original paper quality.
PCGSBG About Uncirculated 55 OPQ.\$3,000-\$5,000
- 70118** 1948年第一版人民幣壹仟圓“犁田”。本次拍賣中其中一張第一版人民幣，此張壹仟圓的1948年設計更是該版別最後的款式。印色仍鮮艷，少許流通痕跡，原紙。
PCGSBG About Uncirculated 55 OPQ.\$3,000-\$5,000



- 70119 People's Bank of China. 1 Yuan, 1949. P-812.**
(S/M#C282-20) Blue under-print. Although one of the more frequented catalog numbers for this series date, this note separates itself with incredible quality. A near perfect impression of the design is noticed along with great centering and margins. We once sold an example of this quality which brought \$956.00 as lot 24215 in our April 2012 Hong Kong sale.
PCGSBG Gem Uncirculated 66 OPQ.\$600-\$1,000
- 70119** 1948年第一版人民幣壹圓。藍色底印。第一版中此張雖比較常見，但品相難得。設計出色，裁切端正，紙緣完好。我們於2012年香港春拍（編號24215）以\$956美元拍出同張。
PCGSBG Gem Uncirculated 66 OPQ.\$600-\$1,000



- 70120 People's Bank of China. 5 Yuan, 1949. P-813a.**
(S/M#C282-22) One of an appealing group of Gem PRC notes we are offering. Scarce in this Gem state and in high demand.
PMG Gem Uncirculated 66 EPQ.\$700-\$1,000
- 70120** 1949年第一版人民幣伍圓。頂級品相，賞心悅目。少見的頂級狀態，十分受歡迎。
PMG Gem Uncirculated 66 EPQ.\$700-\$1,000



- 70121 People's Bank of China. 5 Yuan, 1949. P-813.**
(S/M#C282-22) All Gem Uncirculated notes from the 1948 and 1949 People's Republic issues are scarce and also in very high demand. This lofty Gem graded example will certainly please.
PCGSBG Gem Uncirculated 65 OPQ.\$400-\$600
- 70121** 1949年第一版人民幣伍圓。1948年及1949年發行的任何Gem未流通品相的新中國紙幣都極其稀見，亦備受追捧。此枚高品質高評級拍品定會引來藏家關注。
PCGSBG Gem Uncirculated 65 OPQ.\$400-\$600

GPF 1949 5 Yuan 光華印刷廠伍圓



- 70122 People's Bank of China. 5 Yuan, 1949. P-814. (S/M#C282)** A rare denomination and design which shows with plow at left, donkey cart at center and steer at right. Lightly circulated. Printed by the Guanghua Printing Factory. This is the fourth time we have handled this example, but none have come close to the great condition this piece is offered in.
PCGSBG Choice Uncirculated 63. \$5,000-\$7,000
- 70122** 1949年第一版人民幣伍圓“水牛”。罕見的面值及設計：犁耕於左，驢車於中央，掌舵於右。輕微流通。光華印刷。此款是我們第四次經手，但絕無一張能與此品相相比。
PCGSBG Choice Uncirculated 63. \$5,000-\$7,000



- 70123 People's Bank of China. 10 Yuan, 1949. P-815.** Horizontal wavy lines watermarking. Even being one of the most available 1949 series PRC notes in high grade, offerings always gather strong bids as the design is attractive. This is the finest example we have handled.
PCGSBG Gem Uncirculated 65 OPQ. \$600-\$1,000
- 70123** 1949年第一版人民幣拾圓。波浪水印。較常見，但品相難尋，預期會有激烈競投。我們經手過最漂亮的一張。
PCGSBG Gem Uncirculated 65 OPQ. \$600-\$1,000
- 70124 People's Bank of China. 10 Yuan, 1949. P-815b. (S/M#C282-25)** Wavy lines watermark. One of an impressive collection of Gem early Peoples Republic of China banknotes we are offering. PMG has graded just 12 pieces finer, all at the 66 EPQ level.
PMG Gem Uncirculated 65 EPQ. \$700-\$1,000
- 70124** 1949年第一版人民幣拾圓。波浪紋水印。我們經手過的早期人民幣中令人印象極為深刻的一枚。PMG評鑒中僅有12枚分數更高，且都為66EPQ級別。
PMG Gem Uncirculated 65 EPQ. \$700-\$1,000



- 70125 People's Bank of China. 10 Yuan, 1949. P-816s. Specimen. (S/M#282-23) Worker, Farmer seen at left. Red serial numbers and overprints. Typical problem-free and appealing appearance for th grade.

PMG Gem Uncirculated 65 EPQ.\$300-\$500

- 70125 1949年第一版人民幣拾圓。“工農”。樣張。工農於左。紅色編號及加蓋。此評級而言可算是零瑕疵，相當出色。

PMG Gem Uncirculated 65 EPQ.\$300-\$500



- 70126 People's Bank of China. 10 Yuan, 1949. P-816a. (S/M#C282-23) Without watermark. Lovely green and blue color and great centering and margins help confirm the Gem grade. In high demand at these lofty Gem levels.

PMG Gem Uncirculated 66 EPQ.\$900-\$1,200

- 70126 1949年第一版人民幣拾圓。“工農”無水印。藍綠色色彩，品相不俗。頗受歡迎的一枚。

PMG Gem Uncirculated 66 EPQ.\$900-\$1,200



- 70127 People's Bank of China. 10 Yuan, 1949. P-816b. (S/M#C282-23) English watermark. One of several high grade notes on this popular series we are offering.

PMG Choice Uncirculated 63 EPQ.\$600-\$800

- 70127 1949年第一版人民幣拾圓。英文水印。此系列頗受藏家歡迎，此枚在此系列中分數惹人眼球。

PMG Choice Uncirculated 63 EPQ.\$600-\$800



- 70128 People's Bank of China. 10 Yuan, 1949. P-817a. (S/M#C282-24) A scarce 10 Yuan design and the finest we have handled.

PCGSBG Choice Uncirculated 64 OPQ.\$600-\$1,000

- 70128 1949年第一版人民幣拾圓。罕見的十元設計，我們經手過最美的一張。

PCGSBG Choice Uncirculated 64 OPQ.\$600-\$1,000



- 70129 People's Bank of China. 20 Yuan, 1949. P-819. (S/M#C282-31) A difficult design offered here without any trace of circulation. A beautiful example seldom offered this nice.

PCGSBG Choice Uncirculated 64 OPQ.\$1,500-\$2,000

- 70129 1949年第一版人民幣貳拾圓。設計獨特，無一絲流通痕跡。非常漂亮、罕見。

PCGSBG Choice Uncirculated 64 OPQ.\$1,500-\$2,000



- 70130 People's Bank of China. 20 Yuan, 1949. P-819. A fully original 20 Yuan piece seen with merely a fold.

PCGS Choice About New 58 PPQ.\$500-\$750

- 70130 1949年第一版人民幣貳拾圓“六和塔”。原紙，僅見一道輕微摺痕。

PCGS Choice About New 58 PPQ.\$500-\$750



- 70131 People's Bank of China. 20 Yuan, 1949. P-820.** Blue with hillside pagoda at left and livestock in foreground. One of the two color varieties for this 20 Yuan design with both being quite scarce in attractive mid-grades. Seen here in a dazzling uncirculated state.

PCGSBG Choice Uncirculated 64.\$1,250-\$1,750

- 70131** 1949年第一版人民幣貳拾圓。藍色，左側有寶塔，前景位置有家畜群聚。此二十元設計中其中一種色調，中等評級非常吸引。UNC品相，耀目非常。

PCGSBG Choice Uncirculated 64.\$1,250-\$1,750

- 70132 People's Bank of China. 20 Yuan, 1949. P-821a.** (S/M#C282-32) Thick paper. Striking color and detail of both the under-prints and industrial view at left.

PMG Gem Uncirculated 65 EPQ.\$400-\$600

- 70132** 1949年第一版人民幣貳拾圓。厚紙。底紋和工廠圖案的色彩與細節均十分強烈。

PMG Gem Uncirculated 65 EPQ.\$400-\$600



- 70133 People's Bank of China. 20 Yuan, 1949. P-821.** (S/M#C282-32) R & H below bridge in locomotive smoke and bridge support respectively. Nearly Gem and fully original.

PCGSBG Gem Uncirculated 65 OPQ.\$400-\$600

- 70133** 1949年第一版人民幣貳拾圓。列車煙囪冒煙，於橋下徐徐駛過。近GEM級，原紙。

PCGSBG Gem Uncirculated 65 OPQ.\$400-\$600



- 70134 People's Bank of China. 20 Yuan, 1949. P-822.** Thick paper. A highly scarce 20 Yuan design type that is found here with just a vertical fold and mostly handling. Nicely embossed serial numbers are mentioned. This is the nicest example of the type we have handled.

PCGSBG Choice

About Uncirculated 58 OPQ.....\$1,750-\$2,250

- 70134** 1949年第一版人民幣貳拾圓 “煤礦和帆船”。厚紙。少見的貳拾圓款式，有一豎直折痕，些許經手痕跡，編號壓印精美。我們經手過的同款最佳。

PCGSBG Choice

About Uncirculated 58 OPQ.....\$1,750-\$2,250



- 70135 People's Bank of China. 20 Yuan, 1949. P-823.** This 20 Yuan design is very underrated and especially so in high grades. This is one of the finest we have seen or handled with deep blue color at both the primary design and under-printing. Bold serial numbers and signature seals are seen.

PCGSBG Choice Uncirculated 64.\$1,500-\$2,000

- 70135** 1949年第一版人民幣貳拾圓 “農業”。此款貳拾圓的價值常被低估，尤其是高評級同款。本拍品為我們經手過的最佳品相，深藍色底紋和圖案設計，粗體編號及簽名印章。

PCGSBG Choice Uncirculated 64.\$1,500-\$2,000



- 70136 People's Bank of China. 20 Yuan, 1949. P-823. Only Minor Stains are mentioned by PCGS in the comments section of this lightly circulated note.
PCGS Extremely Fine 45 Apparent. Minor Stains.....\$400-\$600
- 70136 1949年第一版人民幣貳拾圓“農業”。輕微流通，PCGS標示有小漬點。
PCGS Extremely Fine 45 Apparent. Minor Stains.....\$400-\$600



- 70137 People's Bank of China. 20 Yuan, 1949. P-824. (S/M#C282-33) A popular 1949 design seen with good centering and full originality. Deep bold inks. The nicest we have handled for the type.
PCGSBG Gem Uncirculated 66 OPQ.....\$1,000-\$1,500
- 70137 1949年第一版人民幣貳拾圓。非常受歡迎的第一版人民幣設計，裁切端正，原紙。印墨濃。我們經手過品相最佳的一張。
PCGSBG Gem Uncirculated 66 OPQ.....\$1,000-\$1,500



- 70138 People's Bank of China. 20 Yuan, 1949. P-824. (S/M#C282-33) Seven digit serial number. Excellent appeal throughout and an issuer that is in high demand.
PCGSBG Gem Uncirculated 65 OPQ.....\$1,000-\$1,500
- 70138 1949年第一版人民幣貳拾圓。編號7位數。發行商向來受藏家熱捧，此枚更是賞心悅目。
PCGSBG Gem Uncirculated 65 OPQ.....\$1,000-\$1,500



- 70139 People's Bank of China. 20 Yuan, 1949. P-824s. **Specimen.** (S/M#C282-33) Block 123. Red overprints. A slight skew in the registration prevent a gem designation on this otherwise flawless specimen.
PMG Choice Uncirculated 63 EPQ.....\$400-\$600
- 70139 1949年第一版人民幣貳拾圓“推煤車”。樣張。大寫123。紅色加蓋，印刷輕微歪斜，否則以此完美品相，定得GEM級。
PMG Choice Uncirculated 63 EPQ.....\$400-\$600



- 70140 People's Bank of China. 50 Yuan, 1949. P-826. This is the finest example of this piece we have handled for the catalog number. Vivid detail with deep blue and violet inks. Block 132.
PCGSBG About Uncirculated 55 OPQ.\$4,000-\$6,000
- 70140 1949年第一版人民幣伍拾圓。“藍火車”。我們經手過品相最好的一張。細節生動，深藍及薰衣草色印墨。大寫132。
PCGSBG About Uncirculated 55 OPQ.\$4,000-\$6,000

1949 Red Front 50 Yuan 1949年紅色正面伍拾圓



- 70141 People's Bank of China. 50 Yuan, 1949. P-827. (S/M#C282-41)** Red face with blue back. A rare color variety for this 50 Yuan type and seldom available in any state of preservation. Great centering seen with just some minor handling mentioned for accuracy.

PCGSBG About Uncirculated 55..... \$5,000-\$7,000

- 70141** 1949年第一版人民幣伍拾圓。正紅背藍，在伍拾圓版別中配色稀有，同款任何狀態均罕見。印製端正，僅提及少許經手痕跡。

PCGSBG About Uncirculated 55..... \$5,000-\$7,000



- 70142 People's Bank of China. 50 Yuan, 1949. P-828. (S/M#C282-37)** One of the more difficult 50 Yuan designs and found here bordering gem state. We have never offered an uncirculated certified example before.

PCGSBG Choice Uncirculated 64 OPQ..... \$2,000-\$3,000

- 70142** 1949年第一版人民幣伍拾圓“壓路機”。市上寥寥無幾的一款伍拾圓，此枚更有近Gem品相。我們從未經手過未流通品相的入套同款。

PCGSBG Choice Uncirculated 64 OPQ..... \$2,000-\$3,000



- 70143 People's Bank of China. 50 Yuan, 1949. P-829. (KYJ-C119a)** 7 digit serial number. A well themed note with contrasting light yellow under-prints to a dark blue primary design. Black vignette at center of an oncoming locomotive. Extremely well centered and with fully original paper.

PCGSBG Gem Uncirculated 65 OPQ..... \$1,500-\$2,000

- 70143** 1949年第一版人民幣伍拾圓。7位序號。黃色的底色與深藍色的紋飾形成鮮明對比。中央為迎面行駛而來的火車圖案。極為周正，原始鈔紙，狀態不俗。

PCGSBG Gem Uncirculated 65 OPQ..... \$1,500-\$2,000



- 70144 People's Bank of China. 50 Yuan, 1949. P-829.**
(S/M#C282-35) Seven digit serial number. A slight skew on this appealing 50 Yuan note with train vignette at center.

PCGSBG Choice Uncirculated 64 OPQ. \$600-\$1,000

- 70144** 1949年第一版人民幣伍拾圓“鐵路”。7位數字編號。印製有輕微偏斜，整體吸引，火車圖案居中。

PCGSBG Choice Uncirculated 64 OPQ. \$600-\$1,000

- 70145 People's Bank of China. 50 Yuan, 1949. P-829. (KYJ-C119a)** Original paper and lovely appeal throughout. Scarce this pleasing.

PCGSBG Choice Uncirculated 64 OPQ. \$600-\$1,000

- 70145** 1949年第一版人民幣伍拾圓。原紙，亮麗，如此品相非常罕見。

PCGSBG Choice Uncirculated 64 OPQ. \$600-\$1,000



- 70146 People's Bank of China. 50 Yuan, 1949. P-829b.**
(S/M#C282-35) An significant Gem offering of this catalog number with very few offerings at the level having been seen by us. This note shows bold original paper throughout along with nice centering. PMG has graded just eight pieces finer, all at the 66 EPQ level.

PMG Gem Uncirculated 65 EPQ. \$1,500-\$2,000

- 70146** 1949年第一版人民幣伍拾圓。極為少見的好品相。鈔面無損，剪裁周正。PMG評鑒中僅有8枚更高分數。

PMG Gem Uncirculated 65 EPQ. \$1,500-\$2,000



- 70147 People's Bank of China. 50 Yuan, 1949. P-830.**
(S/M#C282-36) 8 digit serial number. One of the more challenging designs we are offering for this 1949 series date. This 50 Yuan note is seldom seen in any grade and rare in truly Uncirculated states. This note shows vivid detail of the farm and factory worker vignette at center. We haven't offered an example this nice, as the only uncirculated example we have offered prior, did not have original paper quality.

PCGSBG Choice Uncirculated 64 OPQ. \$800-\$1,200

- 70147** 1949年第一版人民幣伍拾圓“工農”。8位數字編號。1949年系列中鳳毛麟角的一枚。此款伍拾圓任何評級的都少見，未流通品相的更是極其罕有。此枚紙幣居中部位，農民及工人人像細節栩栩如生。我們曾經手的唯一一枚同款並無原紙品質。

PCGSBG Choice Uncirculated 64 OPQ. \$800-\$1,200



- 70148 People's Bank of China. 100 Yuan, 1949. P-831.** Although one of the more frequented designs in high grade for the 1949 series, the demand is still quite high. This note shows bordering on a Gem state with deeply embossed serial numbers and sensational color.

PCGSBG Choice Uncirculated 64 OPQ. \$400-\$600

- 70148** 1949年第一版人民幣壹佰圓“輪船”。儘管此款是1949年系列高評級幣中較常見的一種，市場需求仍居高不下。此拍品邊緣部位品質可達Gem級，編號壓印深刻，顏色吸引。

PCGSBG Choice Uncirculated 64 OPQ. \$400-\$600



- 70149 People's Bank of China. 100 Yuan, 1949. P-831b.**
(S/M#C282-43) Block 024. An 8 digit serial number is seen on this 1949 PRC gem.

PMG Gem Uncirculated 66 EPQ. \$600-\$1,000

- 70149** 1949年第一版人民幣壹佰圓 “輪船”。大寫024。
1949年第一版的GEM級紙鈔，8位數編號。

PMG Gem Uncirculated 66 EPQ. \$600-\$1,000



- 70150 People's Bank of China. 100 Yuan, 1949. P-831b.**
(S/M#C282-43) Eight digit serial number. One of an impressive group of Gem graded Peoples Republic of China notes we are offering. Stunning color and detail throughout.

PMG Gem Uncirculated 66 EPQ. \$600-\$1,000

- 70150** 1949年第一版人民幣壹佰圓。“軍艦”。八位序號。
在眾多人民幣中脫穎而出，分數品相俱佳，色彩鮮明，細節完好。

PMG Gem Uncirculated 66 EPQ. \$600-\$1,000



- 70151 People's Bank of China. 100 Yuan, 1949. P-831b. 2**
pieces in lot. A consecutive pairing of gorgeous PRC gems displaying the 1949 100 Yuan design.

PMG Gem Uncirculated 65 EPQ. \$700-\$1,000

- 70151** 1949年中國人民銀行壹佰圓。“軍艦”。兩枚一組。
連號，GEM級的壹百元設計。

PMG Gem Uncirculated 65 EPQ. \$700-\$1,000



- 70152 People's Bank of China. 100 Yuan, 1949. P-832.**
(S/M#C282-44) 6 digit serial number. A phenomenal offering of this 100 Yuan type that is one of the finest we have handled. Pleasing inks and vivid detail.

PCGSBG Choice Uncirculated 64 OPQ. \$3,000-\$5,000

- 70152** 1949年第一版人民幣壹佰圓。編號6位數。我們經手過
的一百元中品相較好的一張，印墨漂亮，細節動人。

PCGSBG Choice Uncirculated 64 OPQ. \$3,000-\$5,000



- 70153 **People's Bank of China. 100 Yuan, 1949. P-833a.**
(S/M#C282-45) Block 638. Red serial numbers with seals 20mm apart. A Closed Pinhole is mentioned on the comments section of the PMG holder.
PMG Choice Uncirculated 64.....\$400-\$600
- 70153 1949年第一版人民幣壹佰圓“北海橋”。大寫638。紅色編號，與印章相距20mm。PMG標示有一個已封口的針孔。
PMG Choice Uncirculated 64.....\$400-\$600



- 70155 **People's Bank of China. 100 Yuan, 1949. P-834.**
(S/M#282-42) An important offering that is one of the finest we have handled and seldom available at this grade level. Bold red inks and pleasing overprints. This is the first uncirculated example we have offered with fully original paper.
PCGSBG Choice Uncirculated 64 OPQ.\$3,000-\$5,000
- 70155 1949年第一版人民幣壹佰圓“橋樑和北京塔”水印花紙，簽名與印章之間有20毫米空隙。原紙，流通痕跡幾不可察。
PCGSBG Choice Uncirculated 64 OPQ.\$3,000-\$5,000



- 70154 **People's Bank of China. 100 Yuan, 1949. P-833a.**
(S/M#C282-45) Watermarked paper. Signatures seals 20mm apart. Original and only a hint of circulation.
PCGSBG Choice About Uncirculated 58 OPQ.....\$400-\$600
- 70154 1949年第一版人民幣壹佰圓“橋樑和北京塔”水印花紙，簽名與印章之間有20毫米空隙。原紙，流通痕跡幾不可察。
PCGSBG Choice About Uncirculated 58 OPQ.....\$400-\$600

Stunning 1949 100 Yuan 令人驚嘆第一版人民幣壹佰圓



- 70156 People's Bank of China. 100 Yuan, 1949. P-835.** One of the more scarce designs which shows here with lovely detail and nice color. A I II III block is seen here because this is one of the designs that were printed and circulated less than the other designs of the 100. Very minor foxing seen and mentioned for accuracy.

PCGSB Choice Uncirculated 64. \$10,000-\$15,000

- 70156** 1949年第一版人民幣壹佰圓。罕見款式之一，細節生動，色澤鮮麗。由於此設計印刷和發行量均較其它版別壹佰圓為少，所以冠字為I II III。註明有少許修補痕跡。

PCGSB Choice Uncirculated 64. \$10,000-\$15,000



- 70157 People's Bank of China. 100 Yuan, 1949. P-836a.** (S/M#C282-46) High-end Gem examples of all 1948-49 series People's Republic of China notes are in high demand. This exceptional example retains pack fresh original paper along with great centering and margins.

PMG Gem Uncirculated 66 EPQ. \$1,200-\$1,500

- 70157** 1949年第一版人民幣壹佰圓。“馱運與工廠”。1948-49年第一套人民幣，極佳品相。剪裁周正，鈔面無損。

PMG Gem Uncirculated 66 EPQ. \$1,200-\$1,500

- 70158 People's Bank of China. 100 Yuan, 1949. P-836a.** (S/M#C282-46) Vignette of field workers. Plants and factories in background. Nice symmetric guilloche design seen on back. Great centering on this rare Gem.

PMG Gem Uncirculated 65 EPQ. \$400-\$600

- 70158** 1949年第一版人民幣壹佰圓“馱運與工廠”。圖景為工農。工廠為背景，背面的網飾花紋設計左右對等，裁切端正，GEM級之作。

PMG Gem Uncirculated 65 EPQ. \$400-\$600



- 70159 People's Bank of China. 100 Yuan, 1949. P-836a.**
(S/M#C282-46) Block 240. Red serial numbers. Great centering on fully original paper.

PMG Gem Uncirculated 65 EPQ.\$400-\$600

- 70159** 1949年第一版人民幣壹百圓“馱運與工廠”。大寫240。紅色編號。印製端正，原紙。

PMG Gem Uncirculated 65 EPQ.\$400-\$600



- 70160 People's Bank of China. 200 Yuan, 1949. P-837.**
(S/M#C282-51) Gothic style serial numbers. An attractive piece. This is the third 64 we have offered, but the first with fully original paper quality.

PCGSBG Choice Uncirculated 64 OPQ.\$1,000-\$2,000

- 70160** 1949年第一版人民幣貳佰圓“排雲殿”。哥特式字體編號，引人眼目。此枚為我們經手過的第三枚評級為64分的同款，但卻是唯一一枚有原紙品質的拍品。

PCGSBG Choice Uncirculated 64 OPQ.\$1,000-\$2,000



- 70161 People's Bank of China. 200 Yuan, 1949. P-837.** Foldover Error. A Pre-Back Print Foldover is observed on this 200 Yuan note. PCGS mentions Small Rust Stains in the comments section.

PCGS Extremely Fine 45 Apparent.

Small Rust Stains.\$700-\$1,000

- 70161** 1949年第一版人民幣貳佰圓“排雲殿”。此鈔背面的一小角折邊。PCGS標示有小銹蝕。

PCGS Extremely Fine 45 Apparent.

Small Rust Stains.\$700-\$1,000



- 70162 People's Bank of China. 200 Yuan, 1949. P-838.**
(S/M#C282-47) A popular Great Wall of China vignetted note with deep purple and green color. The finest we have offered of the type, prior to this was 2 points lower in a 64 EPQ. This well centered gem has all the desirable appeal anyone can ask for.

PCGSBG Gem Uncirculated 66 OPQ.\$1,500-\$2,000

- 70162** 1949年第一版人民幣貳佰圓“長城”。廣受歡迎的長城設計，深紫和綠色配色。我們經手過的同款最佳品相為64 EPQ，比此枚更低2分。印製端正的Gem級藏品，藏家的不二選擇。

PCGSBG Gem Uncirculated 66 OPQ.\$1,500-\$2,000



- 70163 People's Bank of China. 200 Yuan, 1949. P-838a.**
(S/M#C282-47) A wonderfully appealing Gem Uncirculated note with strictly original paper throughout with large margins.

PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500

- 70163** 1949年第一版人民幣貳佰圓。“長城”。GEM級UNC之作，原紙，闊紙邊。

PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500



- 70164 People's Bank of China. 200 Yuan, 1949. P-838a.**
(S/M#C282-47) Exceptional detail of this highly popular Great Wall of China type. Large even borders and beautifully embossed paper help cement the grade assigned by PMG.

PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500

- 70164** 1949年第一版人民幣貳佰圓。長城圖案，極完好的細節。剪裁周正，紋飾精美。

PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500

- 70165 People's Bank of China. 200 Yuan, 1949. P-838.**
(S/M#C282-47) 2 pieces in lot. Consecutive pair. A desirable Gem consecutive pair of this Great Wall of China notes. Both with strong embossing and lovely centering. Seldom offered in such a manner.

PCGS Gem New 65 PPQ.\$1,500-\$2,000

- 70165** 1949年第一版人民幣貳佰圓。2枚一組。連號。受歡迎的一組，長城圖案。剪裁周正，紋飾清晰。少見的品相。

PCGS Gem New 65 PPQ.\$1,500-\$2,000



- 70166 People's Bank of China. 200 Yuan, 1949. P-838.** Nearly Gem with very minor handling but with deep color and strong detail of the popular Great Wall of China vignette.

PCGS Very Choice New 64.\$400-\$600

- 70166** 1949年第一版人民幣貳佰圓。“長城”。近GEM級，輕微經手痕跡。印墨濃，細節鮮明，圖景為中國長城，受藏家追捧。

PCGS Very Choice New 64.\$400-\$600



- 70167 People's Bank of China. 200 Yuan, 1949. P-839.**
(S/M#C282-52) Another important type in this large selection of early People's Republic notes we are offering. Just light and even circulation with one fold on this 200 Yuan.

PCGSBG Choice

About Uncirculated 58 OPQ.\$1,000-\$1,500

- 70167** 1949年第一版人民幣貳佰圓“割稻”。本場拍賣新中國集藏中另一枚耀目之品。僅有輕微均勻流通痕跡及一折痕。

PCGSBG Choice

About Uncirculated 58 OPQ.\$1,000-\$1,500



- 70168 People's Bank of China. 200 Yuan, 1949. P-840a.**
(S/M#C282-53) Stunning color at the overprints and blue guilloche at right center. Terrifically centered and bested by just three pieces according to the PMG population report. These high-end Gem PRC notes are at the forefront of Chinese collectors want lists and simply are not offered enough at this level to satisfy demand.

PMG Gem Uncirculated 66 EPQ. \$1,500-\$2,000

- 70168** 1949年第一版人民幣貳佰圓。加蓋印記和藍色的紋飾其色彩都十分鮮明。此枚在PMG評鑒中僅有3枚更高分數，頂級品相的人民幣常是中國藏家關注的焦點，而此品項和分數更是十分受歡迎。

PMG Gem Uncirculated 66 EPQ. \$1,500-\$2,000



- 70169 People's Bank of China. 200 Yuan, 1949. P-840.**
(S/M#282-53) This design is seldom offered above VF condition. An original gem, as seen here, is sure to draw attention from dealers and collectors alike who may have overlooked the design in the past.

PCGSBG Gem Uncirculated 65 OPQ. \$1,000-\$1,500

- 70169** 1949年第一版人民幣貳佰圓“煉鋼”。此款紙幣VF以上等級市面罕見。本拍品為原紙Gem級，定會吸引各類可能忽視了此款設計的藏家。

PCGSBG Gem Uncirculated 65 OPQ. \$1,000-\$1,500



- 70170 People's Bank of China. 200 Yuan, 1949. P-841.**
(S/M#C282-50) A design that always receives significant attention and is seldom found in higher grades. Light yellow under-print with a bold blue border with some nice lathe work seen.

PCGSBG Choice Uncirculated 64 OPQ. \$1,000-\$2,000

- 70170** 1949年第一版人民幣貳佰圓“頤和園”。此款紙幣通常備受關注，高評級的卻屬罕見。淺黃色底紋搭配深藍色邊緣設計。

PCGSBG Choice Uncirculated 64 OPQ. \$1,000-\$2,000



- 70171 People's Bank of China. 500 Yuan, 1949. P-842.**
(S/M#C282-56) This scarce 500 Yuan design shows with excellent centering and full originality. A pleasing example far and above the nicest we've handled.

PCGSBG Gem Uncirculated 66 OPQ. \$1,500-\$2,000

- 70171** 1949年第一版人民幣伍佰圓“農民與小橋”。本枚稀罕設計款的伍佰圓印製端正，原紙原色，賞心悅目，我們經手過的同款中品相最佳的一枚。

PCGSBG Gem Uncirculated 66 OPQ. \$1,500-\$2,000



- 70172 People's Bank of China. 500 Yuan, 1949. P-842s. Specimen.** (KYJ-C135a) Specimen overprints and serial numbers. Impressive quality at every technical aspect on this appealing design type. Seldom offered in grades this close to Gem.

PCGSBG Choice Uncirculated 64 OPQ. \$900-\$1,200

- 70172** 1949年第一版人民幣伍佰圓。樣張。樣張加蓋及編號。令人驚嘆的品相，設計出彩。很少見近GEM級的評分。

PCGSBG Choice Uncirculated 64 OPQ. \$900-\$1,200



- 70173 People's Bank of China. 500 Yuan, 1949. P-842s. Specimen.** Specimen overprints and serial numbers. A scarce type in any form and this specimen provides all the detail that could be asked for. PMG mentions "Stamp Ink," which is seen at the back upper right.

PMG Choice Uncirculated 64. \$600-\$1,000

- 70173** 1949年第一版人民幣伍佰圓。樣張。樣票加蓋，編號。少見版式，此枚樣票細節完好。PMG評鑒，背面右上方有油印。

PMG Choice Uncirculated 64. \$600-\$1,000



- 70174 People's Bank of China. 500 Yuan, 1949. P-843.** (S/M#C282-55) One of the more attractive pieces on this design type we have offered in terms of print quality and preservation. Fully original and seen here offering bold detail throughout.

PCGSBG Choice Uncirculated 64 OPQ. \$2,000-\$3,000

- 70174** 1949年第一版人民幣伍佰圓“起重機”。印製精美，品相出眾，為同款中吸引眼球的一枚。原紙原色，細節清晰。

PCGSBG Choice Uncirculated 64 OPQ. \$2,000-\$3,000



- 70175 People's Bank of China. 500 Yuan, 1949. P-844.** (S/M#C282-57) An unfrequented design which shows with city gate at center. A few minor handling marks are all that prevent a Gem assessment.

PCGSBG Choice Uncirculated 64. \$2,000-\$3,000

- 70175** 1949年第一版人民幣伍佰圓“正陽門”。稀有的新華門設計，僅有少量輕微流通痕跡令其未獲Gem評級。

PCGSBG Choice Uncirculated 64. \$2,000-\$3,000



- 70176 People's Bank of China. 500 Yuan, 1949. P-845.**
(S/M#C282-) Part of a comprehensive collection of PRC notes we are offering and a catalog number that does not often appear at public sales. We have never seen a fully original Uncirculated example as offered here.

PCGSBG Choice Uncirculated 64 OPQ.\$1,500-\$2,000

- 70176** 1949年第一版人民幣伍佰圓。“種地”。精彩新中國初年紙幣系列其中之一，公眾拍賣稀見。很少見到如此枚般原品未流通品相。

PCGSBG Choice Uncirculated 64 OPQ.\$1,500-\$2,000



- 70177 People's Bank of China. 500 Yuan, 1949. P-846.**
(S/M#C282-54) The finest we have handled for this catalog number, and seen with wonderful green color at both the primary design and under-printing. A problem-free high denomination.

PCGSBG Gem Uncirculated 65 OPQ. \$700-\$1,000

- 70177** 1949年第一版人民幣伍佰圓“收割機”。本場拍賣中同款最佳品相，無論是圖案還是底紋中的綠色都極富質感。了無瑕疵的高面值。

PCGSBG Gem Uncirculated 65 OPQ. \$700-\$1,000

- 70178 People's Bank of China. 500 Yuan, 1949. P-846a.**
(S/M#C282-54) Terrific color and detail on this tractor vignette type. Original and ever so close to a Gem grade.

PMG Choice Uncirculated 64 EPQ.\$400-\$600

- 70178** 1949年第一版人民幣伍佰圓。拖拉機圖案，色彩鮮明，細節完好。原始狀態，接近頂級分數。

PMG Choice Uncirculated 64 EPQ.\$400-\$600



- 70179 People's Bank of China. 500 Yuan, 1949. P-846a.** One of the finest we have handled for this catalog number and seen with wonderful green color at both the primary design and under-printing. It seems just a few very minor spot stains negated an "EPQ" designation from PMG.

PMG Choice Uncirculated 64.....\$400-\$600

- 70179** 1949年第一版人民幣伍佰圓。我們所經手過此號段下最佳品相，無論是底版還是主體的綠色，都非常亮麗。僅有少許斑點影響分數，PMG評鑒。

PMG Choice Uncirculated 64.....\$400-\$600



- 70180 People's Bank of China. 1000 Yuan, 1949. P-847.**
(S/M#C282-61) Open Stars Watermark. One of the finest examples of this 1000 Yuan design we have offered. It's likely our estimate on this stunning gem will prove to be conservative.

PCGSBG Gem Uncirculated 65 OPQ.\$1,500-\$2,000

- 70180** 1949年第一版人民幣壹仟圓“錢塘江大橋”。開口星水印。我們經手的同款壹仟圓中品相最佳的一款。我們對此拍品的估價可能相對保守。

PCGSBG Gem Uncirculated 65 OPQ.\$1,500-\$2,000



- 70181 People's Bank of China. 1000 Yuan, 1949. P-847a.**
(S/M#C282-61) Block 312. Red serial numbers observed on this 1949 1000 Yuan. Seen with good centering on problem-free paper. The finest we have handled.

PMG Gem Uncirculated 66 EPQ.\$1,250-\$1,750

- 70181** 1949年第一版人民幣壹仟圓 “錢塘江大橋” 大寫312。紅色編號。裁切端正，零瑕疵。

PMG Gem Uncirculated 66 EPQ.\$1,250-\$1,750



- 70182 People's Bank of China. 1000 Yuan, 1949. P-847a.**
(S/M#C282-61) Without watermark. A difficult note in Choice Uncirculated grades and this piece would have likely been a Gem if not for a bit of foreign substance at the back lower center.

PMG Choice Uncirculated 64 Net.
Minor Foreign Substance.\$400-\$600

- 70182** 1949年第一版人民幣壹仟圓 “錢塘江大橋”。無水印，難得的CU級藏品。若非背面居中偏下位置有一外來異物，此拍品極可能獲G級。

PMG Choice Uncirculated 64 Net.
Minor Foreign Substance.\$400-\$600



- 70183 People's Bank of China. 1000 Yuan, 1949. P-847s.**
Specimen. (S/M#C282-61) 2 pieces in lot. Face and Back Specimens with serial numbers printed on the reverse of the notes. Bright vibrant inks present on both pieces.

PMG Choice Uncirculated 64
to Gem Uncirculated 66 EPQ.\$400-\$600

- 70183** 1949年第一版人民幣壹仟圓 “錢塘江大橋” 樣張。2枚一組。正反樣票加蓋，反面印有編號。墨跡清晰。

PMG Choice Uncirculated 64
to Gem Uncirculated 66 EPQ.\$400-\$600



- 70184 People's Bank of China. 1000 Yuan, 1949. P-847c.**
(S/M#C282-61) Outstanding technical quality throughout on this Gem Uncirculated piece. A detailed reverse seen with an intricate guilloche design.

PMG Gem Uncirculated 65 EPQ.\$800-\$1,200

- 70184** 1949年第一版人民幣壹仟圓。“錢塘江大橋”。品相出眾，不愧為GEM級UNC之作。反面設計相當細膩，繁複網飾花紋。

PMG Gem Uncirculated 65 EPQ.\$800-\$1,200



- 70185 People's Bank of China. 1000 Yuan, 1949. P-848.**
(S/M#C282-63) A more elusive tractor design which shows with black inks making up the bordering design and vignette. Seen here in uncirculated condition, which is rare for the type.
PCGSBG Choice Uncirculated 63.\$2,000-\$3,000
- 70185** 1949年第一版人民幣壹仟圓。“秋收”。較為神秘的一款拖拉機設計，圖案和紙邊部位都可見有使用黑色。未流通品相，以此款來說為少見。
PCGSBG Choice Uncirculated 63.\$2,000-\$3,000



- 70186 People's Bank of China. 1000 Yuan, 1949. P-849.**
(S/M#C282-60) Fantastic detail on this wide vignette 1000 Yuan type. This is the first gem we have handled for the type.
PCGSBG Gem Uncirculated 65 OPQ.\$1,500-\$2,000
- 70186** 1949年第一版人民幣壹仟圓“秋收”。大幅圖案，細節生動。我們經手的同款中第一枚Gem評級。
PCGSBG Gem Uncirculated 65 OPQ.\$1,500-\$2,000



- 70187 People's Bank of China. 1000 Yuan, 1949. P-850.**
(S/M#C282-62) Without watermark. A more challenging type seen here in the highest grade we have handled.
PCGSBG Choice Uncirculated 64.\$1,000-\$2,000
- 70187** 1949年第一版人民幣壹仟圓“運煤與耕田”。無水印。稀缺罕有的一款，我們經手的評級最佳的一枚。
PCGSBG Choice Uncirculated 64.\$1,000-\$2,000

Lot of 100 PCGSBG Certified 1949 1000 Yuan Notes 100張PCGS評級1949年年壹仟圓紙幣



70188 People's Bank of China. 1000 Yuan, 1949. P-850. (KYJ-C144a) Approximately 100 pieces in lot. A large consecutive offering of Pick 850, the 1949 1000 Yuan note from the People's Bank of China certified by PCGS Banknote Grading. (8) graded in PCGSBG Gem Uncirculated 65 OPQ, (71) graded in PCGSBG Choice Unc 64 OPQ, (5) certified in PCGSBG Choice Unc 64, (9) graded PCGSBG Choice Unc 63 OPQ, (4) graded PCGSBG Choice AU 58 OPQ, (2) PCGSBG About Uncirculated 55 OPQ, and (1) PCGSBG About Uncirculated 55 Details, Stain.

PCGSBG About Uncirculated 55 Details to PCGSBG Gem Uncirculated 65 OPQ.\$40,000-\$60,000

70188 1949年第一版人民幣壹仟圓“運煤與耕田”。100枚一組。連號，1949年壹仟圓人民幣，PCGSBG評鑒。有8枚被PCGSBG評為UNC-65OPQ，71枚為Choice UNC-64 OPQ，5枚為Choice UNC-63，9枚為Choice UNC-63OPQ，4枚為AU-58OPQ，2枚為AU-55OPQ，1枚為AU-55Details。

PCGSBG About Uncirculated 55 Details to PCGSBG Gem Uncirculated 65 OPQ.\$40,000-\$60,000



- 70189 **People's Bank of China. 5000 Yuan, 1949. P-851.**
(S/M#C282-65) Triangles watermarking. A scarce higher denomination design that is one of the finest we have handled.
PCGSBG Choice Uncirculated 64.\$1,750-\$2,250
- 70189 1949年第一版人民幣伍仟圓“耕地機”。三角形水印。少見的高面值紙幣，我們經手過的品相出眾的一枚。
PCGSBG Choice Uncirculated 64.\$1,750-\$2,250



- 70190 **People's Bank of China. 5000 Yuan, 1949. P-852.**
(S/M#C282-64) Triangles watermarking. A gem example that is bold and attractive. A more challenging higher denomination with deeply embossed inks easily seen through the encapsulation surface.
PCGSBG Gem Uncirculated 66 OPQ.\$3,000-\$5,000
- 70190 1949年第一版人民幣伍仟圓。“三台拖拉機”。三角水印。GEM級絕品，墨濃亮麗。紙鈔罕見高面值，印色生動。
PCGSBG Gem Uncirculated 66 OPQ.\$3,000-\$5,000



- 70191 **People's Bank of China. 10,000 Yuan, 1949. P-853.**
(S/M#C282-67) An impressive grade for this 10,000 Yuan 1949 type. Seldom available in uncirculated condition. This example found in a Superb Gem 67 cannot be overstated.
**PCGSBG Superb
Gem Uncirculated 67 OPQ.\$3,000-\$5,000**
- 70191 1949年第一版人民幣壹萬圓。令人驚嘆的高評分1949年萬圓大鈔，極少見於UNC品相。此款獲評Superb Gem 67，實副盛名。
**PCGSBG Superb
Gem Uncirculated 67 OPQ.\$3,000-\$5,000**



- 70192 People's Bank of China. 10,000 Yuan, 1949. P-853c. (S/M#C282-67) Triangles watermark. A scarce high denomination design that is one of just eight pieces PMG has graded at this level with a scant two grading finer. Terrific detail of the plowman vignette and strong color at the brown primary design and yellow under-prints. Great centering helps confirm the lofty grade assigned by PMG.**

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000

- 70192 1949年第一版人民幣壹萬圓。 “耕地”。 三角水印。 少見的大面值，PMG評鑒中與其他7枚並列，僅有2枚分數更高。 農夫圖案的細節和色彩都十分突出，整體為棕色設計，以黃色為底。 剪裁周正，設計精美使其擁有此等分數。**

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000



- 70193 People's Bank of China. 10,000 Yuan, 1949. P-853c. (S/M#C282-67) Triangles watermark. This popular “Plowman,” type is seen as nice as we have handled. Gem notes from this era are always in the highest demand. A well defined impression and excellent centering.**

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000

- 70193 1949年第一版人民幣壹萬圓。 “耕地”。 三角水印。 這枚農夫圖版式頗受歡迎，品相優秀。 此鈔券中具有精緻品相的經常收到藏家們的追捧，此枚完美的細節和周正的印刷令人印象深刻。**

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000



- 70194 People's Bank of China. 10,000 Yuan, 1949. P-854. (S/M#C282-66) Open star watermarking. One of the finer pieces of this popular design type we have offered. Deep bold inks.**

PCGSBG Choice Uncirculated 64. \$1,000-\$2,000

- 70194 1949年第一版人民幣壹仟圓。 開口星水印。 受歡迎的設計，此張品相必令藏家讚嘆。 印墨濃。**

PCGSBG Choice Uncirculated 64. \$1,000-\$2,000



70195 People's Bank of China. 10,000 Yuan, 1949. P-854c. (S/M#C282-66) Triangles watermark. One of the most desirable 1949 dated notes as both the high denomination and appealing battleship design draw collector interest. A beautiful yellow and green under-print and quality found here that is not typically had with this catalog number.

PMG Gem Uncirculated 65 EPQ..... \$1,000-\$1,500

70195 1949年第一版人民幣壹萬圓。“軍艦”。三角水印。1949年第一套人民幣中頗受歡迎的版式之一，除了本身的大面值外，其上面印畫的軍艦也十分惹人眼球。漂亮的黃色和綠色底色，如此之好的品相並不多見。

PMG Gem Uncirculated 65 EPQ..... \$1,000-\$1,500

Scarce Original 50,000 Yuan 罕見原紙伍萬圓



70196 People's Bank of China. 50,000 Yuan, 1950. P-855. (S/M#C282-) An important offering which is the first we have handled for this catalog number in issued form. The note is rare in every grade and this is by far one of the nicest examples we have seen in any sale as this particular piece is fully original. A detailed vignette of a combine harvester is at left and multicolored guilloche at right. Wonderful embossing is evident looking through the holder and the color is sensational. Large 50,000 counters at back left and right, center with foundry worker vignette at center. It seems just some light handling is the only limiting factor in grade.

PCGSBG Choice About Uncirculated 58 OPQ..... \$15,000-\$20,000

70196 1950年第一版人民幣伍萬圓。“收割機”。本次拍賣重點呈現的流通幣，系列罕見新中國紙幣之首枚。此款任何評級的都稀有，似此拍品般的全新品相，我們不曾在任何拍賣中見到。刻畫細緻的收割機圖案居左，多彩團花居右。透過評級膠封，精美壓花纖毫畢見，色澤明麗動人。面值50,000以大字印於背面左右兩側，鑄造工人像圖案居中。似乎僅有極輕微的流通痕跡是影響評分的惟一因素。

PCGSBG Choice About Uncirculated 58 OPQ..... \$15,000-\$20,000



- 70197 People's Bank of China. 50,000 Yuan, 1950. P-855s. Specimen.** (S/M#C282) 2 pieces in lot. Face and Back specimens with the serial numbers printed on the reverse as well. Bright inks, with red overprints.
PMG Choice Uncirculated 64/64 EPQ. \$1,000-\$1,500
- 70197** 1950年第一版人民幣伍萬圓。收割機。樣票。2張一組。正反樣票加蓋，反面印有編號。墨鮮，紅色加蓋。
PMG Choice Uncirculated 64/64 EPQ. \$1,000-\$1,500



- 70198 People's Bank of China. 50 Yuan, 1990. P-855s. Specimen.** A popular modern PRC specimen seen with vibrant colors. A single fold on fully original paper. Red overprints.
PMG Choice
About Uncirculated 58 EPQ. \$800-\$1,200
- 70198** 1990年第四版人民幣伍拾圓。樣張。印色生動，受追棒的第四版人民幣。原紙，有一道摺痕。紅色加蓋。
PMG Choice
About Uncirculated 58 EPQ. \$800-\$1,200

PRC 1950 50,000 Yuan 1950年伍萬圓



70199 People's Bank of China. 50,000 Yuan, 1950. P-856. (S/M#C282-) Ryoka watermarked paper. A design type we seldom handle in issued form with just three other pieces having been offered by us. Certainly a note that will be one of the highlights in this offering of notes from the People's Republic of China. Shown in a larger format than most from the 1948-51 issues, with detailed blue frame with counter at left and building at right. Light green under-prints with red serial numbers and signature seals. Back in green with large "50,000" counters flanking a tractor central vignette. This particular piece offers wonderful centering and registration, with only a Tear Repaired being mentioned in the comments section by PCGS Banknote Grading.

PCGSBG Choice About Uncirculated 58. Details. Tear Repaired.....\$15,000-\$20,000

70199 1950年第一版人民幣伍萬圓。“新華門”。菱水印紙。我們極少經手同款發行鈔，除此枚外僅拍賣過三枚，毫無爭議的新中國紙幣亮點之一。紙幅較一般1948-51年鈔票為大，藍色邊框刻畫細緻入微，面值居左，建築居右，淺綠底紋襯紅色編號及簽名印章。背綠，大字幅“50,000”居中，拖拉機圖案背襯環繞。此枚拍品印製端正，各圖案要素位置恰到好處，僅PCGS註明有一撕裂處經修補。

PCGSBG Choice About Uncirculated 58. Details. Tear Repaired.....\$15,000-\$20,000

Pristine 1951 500 Yuan 精美1951年第一版人民幣伍佰圓



- 70200 People's Bank of China. 500 Yuan, 1951. P-857a.** 123 Block. A pristine note that features the gate at center flanked by trees and a field. The theme of the note is consistent with the rest of the notes in the series. This particular example is the first of the type we have handled and a special piece as it is missing from even the most advanced collections of PRC notes. We offer it in an About Uncirculated state without any major netting defects.
PCGSBG About Uncirculated 53.....\$25,000-\$35,000
- 70200** 1951年第一版人民幣伍佰圓。大寫123。中央有大閘，側面有樹及田地。這張的主題與同系列中的其他紙鈔相同，更是我們第一次經手、很多資深的第一版人民幣藏家也從缺的一張。AU評分，無明顯瑕疵。
PCGSBG About Uncirculated 53.....\$25,000-\$35,000

Xinjiang Province 1000 Yuan 第一版人民幣新疆壹仟圓 “馬群”



- 70201 People's Bank of China. 1000 Yuan, 1951. P-857Aa. Xinjiang Province. 123 Block. 7 digit serial number. A very scarce high denomination, and one of the only examples we have handled in our lengthy history. Horses in a field are present in the central vignette. Good centering observed, with great detail. The back features an all green design with guilloche borders surrounding the obligations.**
- PMG About Uncirculated 55.....\$25,000-\$35,000**
- 70201 1951年第一版人民幣壹仟圓。 “馬群”。 新疆。大寫123。編號7。非常罕見的高面值，我們只經手過數張同版別的。圖景馬群居中，裁切端正，細節相當出色。背面以綠色為主調，網紋花飾圍繞。**
- PMG About Uncirculated 55.....\$25,000-\$35,000**

Northern Region 5000 Yuan 中國北部伍仟圓



- 70202 People's Bank of China. 5000 Yuan, 1951. P-857Ba. Xinjiang Province. 123 Block. 7 digit serial number. A very scarce design issued predominantly in the Northern Regions of China, this note saw little circulation compared to other notes from the bank, making this one of the more difficult notes to find in the catalog. Camel, and tents pictured at right in the vignette. The reverse features an all blue design with Mongolian text at center flanked by 5000 Yuan obligations on each side that are surrounded by guilloche protectors.**

PMG Extremely Fine 40.....\$40,000-\$50,000

- 70202 1951年第一版人民幣伍仟圓。新疆。大寫123。編號7。非常罕見的設計，專為中國北部發行，與其他同銀行出品的紙鈔相比流通度較低，令這張更為藏家趨之若鶩。駱駝、帳篷於圖景的右邊，背面以藍色為主，蒙古文標示伍仟圓，外有網紋花飾圍繞。**

PMG Extremely Fine 40.....\$40,000-\$50,000

1951 PRC 5000 Yuan 極美伍仟圓



70203 People's Bank of China. 5000 Yuan, 1951. P-857Ca. (S/M#C282-) Sheep grazing at right and 5000 counter at left. Sinkiang in Arabic at back center. One of a stunning grouping of these high denomination designs we are offering on these early People's Bank of China series. The circulation is very light and the appeal strong in all respects. Certainly a note that will get strong attention from bidders as auction appearances are too seldom to satisfy collector demand, and this is the finest of the type we have offered.

PCGSBG About Uncirculated 55 Details. Minor Tear.....\$25,000-\$35,000

70203 1951年第一版人民幣伍仟圓“牧羊圖”。牧羊圖居右，面值居左，阿拉伯文書“新疆”背面居中，此次拍賣中一組亮眼中國人民銀行紙鈔中的重中之重。極輕微流通痕跡，各方面品相無虞。同款在市面上供不應求，此枚更是我們經手過的最佳品相，定會引來衆多藏家爭相競投。

PCGSBG About Uncirculated 55 Details. Minor Tear.....\$25,000-\$35,000

Marvelous Renminbi 10,000 Yuan 奇妙的人民幣1萬元



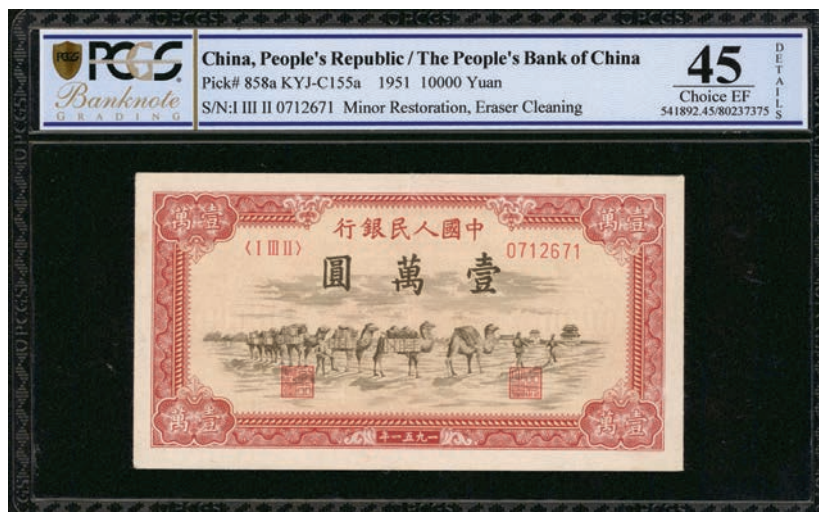
70204 People's Bank of China. 10,000 Yuan, 1951. P-858Aa. The only time this rare piece was offered in issued form was as a VF 20. That note hammered for over \$150,000. This note is more than double that note in grading points. This 10,000 Yuan note, considered the most desirable of the first series of Renminbi, appears here with some very faint handling and minor folds, every bit worthy of the AU 50 grade. No major netting defects are present. The note was originally issued in Inner Mongolia and was not mass distributed. Herdsman with horses seen on the center of the face design, with a muted purple-maroon border and underprint.

PCGSBG About Uncirculated 50.....\$100,000-\$150,000

70204 1951年第一版人民幣壹萬圓。“牧馬”。第一版的同款發行鈔只曾拍出過一張VF20的，而該張的成交價當時高於美金\$150,000，成績驕人。此張的評分比該張更高出兩倍，可說是驚世之作。這一張讓每位藏家垂涎的第一版人民幣壹萬圓，些許摺痕及經手痕跡，沒有明顯的瑕疵，AU 50的評分實至名歸。此張原打算於內蒙古發行，量數不多。牧民策馬居中，紫栗色邊框及底印。

PCGSBG About Uncirculated 50.....\$100,000-\$150,000

Exceptional 1951 10,000 Yuan 稀有1951年壹萬圓



- 70205 People's Bank of China. 10,000 Yuan, 1951. P-858a.** We are privileged to offer both variations of the 1951 10,000 Yuan design in issued form, with both pieces being extraordinarily rare. This piece is seen with the "Camel Caravan" design which is also the notes nickname. Originally, the note was issued for Xinjiang Province, and did not experience mass production. Most of the time this design is seen is either on replicas, specimens, or forgeries. This example shows excellent detail, and appears to be well preserved. PCGSBG mentions Minor Restoration, and Eraser Cleaning in the comments section, but comments like that on a note of this caliber are not concerning. We anticipate spirited bidding.

PCGSBG Choice Extremely Fine 45 Details. Minor Restoration, Eraser Cleaning.\$100,000-\$150,000

- 70205** 1951年第一版人民幣壹萬圓。“駱駝”。人民幣第一版有兩款極為珍罕的壹萬圓，我們很榮幸能於這次雙雙呈獻。這張圖景為牧馬，亦成為藏家間的愛稱。原本，這張紙鈔意為新疆發行，量數不多，市面上的多是已修補、樣張或偽鈔。此張紙幣細節非常出眾，保存完好。PCGS雖有標示有少許修補痕跡及橡皮擦痕，但瑕不掩瑜，此版別經歷時間的洗禮後作尚有如斯品相實在百年難見，我們預期拍賣場上將會上演一番激烈競投。

PCGSBG Choice Extremely Fine 45 Details. Minor Restoration, Eraser Cleaning.\$100,000-\$150,000



- 70206 People's Bank of China. 10,000 Yuan, 1951. P-858s. Face & Back Uniface Specimens.** 2 pieces in lot. Face and back specimens. No. 4973. A rare note and the first we have handled. Seen with striking detail and color throughout and with only the back design showing a small area of Repairs as mentioned on the holders. Certainly a lot that will enjoy spirited bidding as these seldom turn up in genuine form.

PCGSBG Choice Uncirculated 63 to Choice Uncirculated 64 Details.

Minor Rust, Repair. \$3,000-\$5,000

- 70206** 1951年第一版人民幣壹萬圓。正反單面樣張。兩枚一組。正反樣張。編號4973。我們首次經手這張罕見紙鈔。細節精緻，印色出眾。背面設計有一小處經修補過。此版別鮮少有真鈔流傳於世，定引來激烈競投。

PCGSBG Choice Uncirculated 63 to Choice Uncirculated 64 Details.

Minor Rust, Repair. \$3,000-\$5,000



- 70207 People's Bank of China. 5000 Yuan, 1953. P-859a.** (S/M#C282-) 7 digit serial number. This first issue 1953 series note is quite spectacular with an extremely colorful design incorporated on both the face and back. Typically offered in low end Very Fine state with About Uncirculated notes such as this being highly scarce.

PCGSBG Choice About Uncirculated 58.... \$1,500-\$2,500

- 70207** 1953年第一版人民幣伍仟圓“渭河大橋”。七位數編號。作為首批發行的1953年系列紙鈔之一，此拍品雙面顏色均尤為艷麗。低分品常見，而如此枚般品相較佳且獲得AU等級的實屬罕見。

PCGSBG Choice About Uncirculated 58.... \$1,500-\$2,500



- 70208 People's Bank of China. 5000 Yuan, 1953. P-859b.** (S/M#C282-) 7 digit serial number. Some trivial handling observed on this evenly circulated note.

PMG Very Fine 20..... \$500-\$750

- 70208** 1953年第二版人民幣伍仟圓。編號7。輕微經手痕跡，流通均勻。

PMG Very Fine 20..... \$500-\$750



- 70209 People's Bank of China. Booklet 1, 2, & 5 Fen Sheets, 1953. P-860 to 862.** A set of (3) uncut sheets of eight plus a smaller booklet, with one example of each note. Includes certificate of authenticity No. 0393191.
- Choice Uncirculated.....\$400-\$600**
- 70209** 1953年第二版人民幣1，2，5分連體鈔小冊子。3張未裁切8連票，當中每張的設計不一，附證書，號碼0393191。
- Choice Uncirculated.....\$400-\$600**

- 70210 People's Bank of China. 1 Yuan, 1953. P-866.** (S/M#C283-10) Open star watermark. Great color and detail.
- PMG Choice Uncirculated 64.....\$400-\$600**
- 70210** 1953年第二版人民幣壹圓。開口星水印。印色細節動人。
- PMG Choice Uncirculated 64.....\$400-\$600**



- 70211 People's Bank of China. 1 Yuan, 1953. P-866s. Specimen.** (S/M#C283-10) Specimen overprints and serial numbers. A remarkable specimen example of this desirable 1953 series. Radiant red color throughout and sharp detail of both the intricate under-printed and primary designs. Well centered and one of just 11 at this grade with none finer per the PMG population report.
- PMG Superb Gem Uncirculated 67 EPQ. ...\$2,000-\$2,500**
- 70211** 1953年第二版人民幣壹圓。樣張。樣票加蓋帶序號。受歡迎的1953年第二套人民幣系列中品相極為突出的樣票。色彩明亮，細節銳利清晰，裁剪周正，與其他10枚並列PMG評鑒最高分。
- PMG Superb Gem Uncirculated 67 EPQ. ...\$2,000-\$2,500**



- 70212 People's Bank of China. 1 & 2 Jiao, 1953 & 1960. P-864 & 873.** 4 pieces in lot. Includes the following PMG graded notes: P-864 in 66 EPQ; P-873(x3) consecutive in Choice About Uncirculated 58.
- PMG Gem Uncirculated 66 EPQ & Choice About Uncirculated 58.\$900-\$1,200**
- 70212** 1953年第二版人民幣壹角及1960年第三版人民幣貳角。4枚一組。均為PMG評鑒，其中P-864為66EPQ，3枚P-873為Choice AU58，連號。
- PMG Gem Uncirculated 66 EPQ & Choice About Uncirculated 58.\$900-\$1,200**



- 70213 People's Bank of China. 2 Yuan, 1953. P-867.** Great centering offered on this 1953 2 Yuan Gem. Red serial numbers. A desirable piece in high grade.

PCGS Superb Gem Uncirculated 67 PPQ..... \$600-\$1,000

- 70213** 1953年第二版人民幣貳圓。此枚1953年的貳圓印製端正，紅色編號。高評分，極受追捧。

PCGS Superb Gem Uncirculated 67 PPQ..... \$600-\$1,000

- 70214 People's Bank of China. 2 Yuan, 1953. P-867.** (S/M#C283-10) Star and wings watermarking. Stunning technical quality throughout on this appealing Two Yuan type.

PMG Superb Gem Uncirculated 67 EPQ. \$600-\$1,000

- 70214** 1953年第二版人民幣貳圓。星翼水印。極佳的品相，賞心悅目。

PMG Superb Gem Uncirculated 67 EPQ. \$600-\$1,000



- 70215 People's Bank of China. 2 Yuan, 1953. P-867s. Specimen.** (S/M#C283-10) Specimen overprints and serial numbers. Star and wings watermarks. A perfect match to the One Yuan we are offering on this same series in specimen form and in the same lofty PMG grade. Bold blue inks make up the primary design and portion of the under-print. Nicely embossed overprints and one of just seven graded by PMG at this level with none finer.

PMG Superb Gem Uncirculated 67 EPQ. ... \$2,000-\$2,500

- 70215** 1953年第二版人民幣貳圓。樣張。樣票加蓋帶序號。星翼水印。與本次上拍的壹圓樣幣十分匹配，無論是序號還是分數。鈔券主呈藍色，色彩鮮明，紋飾精美，與其他6枚並列PMG評鑒最高分。

PMG Superb Gem Uncirculated 67 EPQ. ... \$2,000-\$2,500



- 70216 People's Bank of China. 2 Yuan, 1953. P-867s. Specimen.** (S/M#C283-10) Specimen overprints and serial numbers. One of a pair of high grade specimens we are offering on this highly popular 1953 series. Stunning blue color throughout and excellent originality.

PMG Gem Uncirculated 66 EPQ. \$1,000-\$1,500

- 70216** 1953年第二版人民幣貳圓。樣張。樣票加蓋帶序號。本次上拍的兩枚高分第二套人民幣樣鈔中的一枚。極佳的色彩，原始狀態。

PMG Gem Uncirculated 66 EPQ. \$1,000-\$1,500



- 70217 **People's Bank of China. 3 Yuan, 1953. P-868s. Specimen.** (S/M#283-12) Block 123. The Star and Wings watermarks are present on this well centered and scarce 1953 3 Yuan specimen. PMG mentions Rust in the comments section of the holder.
PMG Choice Uncirculated 64 Net. Rust...... \$3,000-\$5,000
- 70217 1953年第二版人民幣叁圓。樣票。大寫123。星及翼水印，印製端正。PMG標示有銹蝕。
PMG Choice Uncirculated 64 Net. Rust...... \$3,000-\$5,000

Long Format 10 Yuan Specimen 長格式拾圓樣票



- 70218 **People's Bank of China. 10 Yuan, 1953. P-870s. Specimen.** (S/M#C283-14) Specimen number 11395. Specimen overprints at center and solid zero serial numbers. Arms watermark at left. Largest denomination for the 1953 series and of a format size considerably larger than the Three and Five Yuan notes from the same series. Just a touch of circulation prevents an Uncirculated grade. The first we have offered of this catalog number in specimen form.
PMG Choice About Uncirculated 58...... \$8,000-\$12,000
- 70218 1953年第二版人民幣拾圓。樣張。樣張編號11395。中央有樣張加蓋，全0編號。左邊有手形水印。1953年系列中最高面值，比三及五元為大。只有一絲流通痕跡，錯失UNC評級。第一次經手此版別的樣張。
PMG Choice About Uncirculated 58...... \$8,000-\$12,000



- 70219 People's Bank of China. 1 Yuan, 1956. P-871.**
(S/M#C283-40) Open star watermark. About as impressive as this design can be with superior technical quality throughout.

PCGS Superb Gem New 67 PPQ.....\$500-\$750

- 70219** 1956年第二版人民幣壹圓。開口星水印。設計獨特，細節栩栩如生。

PCGS Superb Gem New 67 PPQ.....\$500-\$750



- 70220 People's Bank of China. 5 Yuan, 1956. P-872.**
(S/M#C293-43) Open star watermark. A nicely centered and fully original example of this popular issue.

PMG Gem Uncirculated 66 EPQ.\$600-\$800

- 70220** 1956年第二版人民幣伍圓。開口星水印。印刷端正，原版珍品，備受歡迎。

PMG Gem Uncirculated 66 EPQ.\$600-\$800

- 70221 People's Bank of China. 5 Yuan, 1960. P-876a1.** 24 pieces in lot. A large group of these popular Five Yuan types with all in PMG Superb Gem Uncirculated 67 EPQ and all but three pieces are consecutive.

PMG Superb Gem Uncirculated 67 EPQ. ...\$1,250-\$1,750

- 70221** 1960年第三版人民幣伍圓。24枚一組，均獲PMG Superb Gem UNC 67 EPQ評級，除三枚以外，其餘均連號。

PMG Superb Gem Uncirculated 67 EPQ. ...\$1,250-\$1,750

- 70222 People's Bank of China. 10 Yuan, 1965. P-879a.** 14 pieces in lot. An impressive group of Superb Gem Uncirculated examples with two consecutive runs, one of eight pieces and the other six notes.

PMG Superb Gem Uncirculated 68 EPQ. ...\$1,500-\$2,000

- 70222** 1965年第三版人民幣拾圓。14枚一組。令人印象深刻的一組極精緻未流通連號鈔券，一個為8枚連號，另一個是6枚連號。

PMG Superb Gem Uncirculated 68 EPQ. ...\$1,500-\$2,000

- 70223 People's Bank of China. 10 Yuan, 1965. P-879a.** 7 pieces in lot. A nice group of high end Gem examples that are all close in terms of numbering. Always a popular design.

PMG Superb Gem Uncirculated 68 EPQ.\$700-\$1,000

- 70223** 1965年第三版人民幣拾圓。7枚一組，高評級Gem品相，序列號相近，永受歡迎的款式。

PMG Superb Gem Uncirculated 68 EPQ.\$700-\$1,000



- 70224 People's Bank of China. 5 Yuan, 1960. P-876a1.** 2 pieces in lot. A marvelous pair of consecutive PMG 70★ notes from the People's Republic of China.

**PMG Perfect Seventy
Uncirculated 70★ EPQ.\$1,500-\$2,000**

- 70224** 1960年第三版人民幣伍圓。2枚一組。PMG70★高評分，連號。

**PMG Perfect Seventy
Uncirculated 70★ EPQ.\$1,500-\$2,000**



- 70225 **People's Bank of China. 5 Yuan, 1960. P-876b.** 2 pieces in lot. A pair of coveted PMG Perfect 70★ graded notes from the People's Republic of China.

PMG Perfect Seventy
Uncirculated 70★ EPQ.\$1,000-\$2,000

- 70225 1960年第三版人民幣伍圓。2枚一組。PMG70★高評分，連號。

PMG Perfect Seventy
Uncirculated 70★ EPQ.\$1,000-\$2,000



- 70226 **People's Bank of China. 1 Jiao, 1962. P-877a.** (S/M#C284-30) Without watermark. Three Roman numeral prefix. A note that borders ever so close to perfection with great color and picture perfect centering.

PMG Superb Gem Uncirculated 68 EPQ.\$700-\$1,000

- 70226 1962年第三版人民幣壹角。無水印。三羅馬字母前綴序號。裁剪周正，色彩鮮明，保存十分完好。

PMG Superb Gem Uncirculated 68 EPQ.\$700-\$1,000



- 70227 **People's Bank of China. 1 Jiao, 1962. P-877a.** (S/M#C284-30) Without watermark. Three Roman numeral prefix. Terrific clarity and appeal of this change note design.

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700

- 70227 1962年第三版人民幣壹角。無水印。三羅馬字母前綴序號。賞心悅目的設計。

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700

- 70228 **People's Bank of China. 1 Jiao, 1962. P-877a.** 2 pieces in lot. Consecutive pair. Without watermark. Three Roman numeral prefix. A highly popular design, especially in these lofty Gem states.

PMG Gem Uncirculated 66 EPQ.\$700-\$1,000

- 70228 1962年第三版人民幣壹角。2枚一組。連號。無水印。三羅馬字母前綴序號。極為受歡迎的設計，尤其是在此精美的狀態下。

PMG Gem Uncirculated 66 EPQ.\$700-\$1,000



- 70229 **People's Bank of China. 10 Yuan, 1965. P-879b.** Approximately 100 pieces in lot. Certificate No. 011. A consecutive grouping of this Uncirculated 10 Yuan design from the Third Series of RMB. Enclosed in a hard cover casing with a certificate from the People's Bank of China.

Choice Uncirculated.\$2,500-\$3,500

- 70229 1965年第三版人民幣拾圓。100枚一組。編號011。第三套人民幣未流通10元券。中國人民銀行原始硬殼封套。

Choice Uncirculated.\$2,500-\$3,500



- 70230 People's Bank of China. 10 Yuan, 1980. P-887.** Approximately 1,000 pieces in lot. A grouping of 10 packs of pack fresh 1980 10 Yuan notes. Han and Mongol seen on face, Mount Everest on the reverse. Serial Numbers AA20153001 to AA20154000.

Choice Uncirculated..... \$1,500-\$2,000

- 70230** 1980年第四版人民幣拾圓。1000枚一組。1980年10元紙鈔，10套，漢族人和蒙古族人頭像。背面為喜馬拉雅山，編號為AA20150301至AA20154000.

Choice Uncirculated..... \$1,500-\$2,000



- 70231 People's Bank of China. 1 Jiao to 10 Yuan, 1980-90. P-881 to 887.** Approximately 56 pieces in lot. Seven different notes each featured in their own uncut sheet of eight from the Fourth Series of Renminbi of the People's Republic of China.

Choice Uncirculated..... \$600-\$1,000

- 70231** 1980-90年第四版人民幣壹角至拾圓連體鈔。56枚一組。第四版人民幣8張未裁切7連票，設計不一。

Choice Uncirculated..... \$600-\$1,000



- 70232 People's Bank of China. 1 Jiao to 100 Yuan, 1980-90. P-881 to 889.** 9 sheets of 4 notes, 36 notes total. This booklet of four note linked sheets of the complete set of the Fourth Series of Renminbi, is offered in a hardbound booklet. The book is then placed in another hardbound sleeve.

Choice Uncirculated..... \$2,000-\$3,000

- 70232** 1980-90年第四版人民幣壹角至壹佰圓。九張四連鈔，共36張。第四套人民幣，裝硬封套冊，後又封裝在硬封套筒中。

Choice Uncirculated..... \$2,000-\$3,000



70233 People's Bank of China. 1 Jiao to 100 Yuan, 1980-90. P-881 to 889. 9 sheets of 4 notes, 36 notes total. The same exact type of offering as the previous lot. Nine sheets of nine different catalog numbers, with each note showing four examples per sheet.

Choice Uncirculated..... \$2,000-\$3,000

70233 1980-90年第四版人民幣壹角至壹佰圓。 9張四連鈔，共36張。與之前的一組一樣。9張分別為不同的編號。

Choice Uncirculated..... \$2,000-\$3,000



70234 People's Bank of China. 100 Yuan, 1980-90. P-889s. Specimen. Another modern PRC specimen. "Members of the Long March" seen at center. Violet and bright blue undertints, with red overprints.

PMG About Uncirculated 53 EPQ..... \$800-\$1,200

70234 1980-90年第四版人民幣壹佰圓。 樣張。另一張第四版樣張。中央為長征紅軍。薰衣草及亮藍的柔和色調，紅色加蓋。

PMG About Uncirculated 53 EPQ..... \$800-\$1,200



70235 People's Bank of China. 1 to 100 Yuan, Mixed Dates. P-895a, 902 to 907. Approximately 600 pieces in lot. Six packs of 100 notes for six different catalog numbers. Pick numbers represented 895a, and Pick numbers 903 to 907. 100 notes per pack, 1 pack per design. Pack fresh condition throughout.

Choice Uncirculated..... \$1,200-\$1,800

70235 第四版人民幣。紙幣一組。不同年份。壹至壹佰圓。 600枚一組。6套，每套100張，6套不同編號。序號代表895a，903至907。全新品相。

Choice Uncirculated..... \$1,200-\$1,800

Stunning PRC 50 Yuan Specimen 無與倫美第五版人民幣伍拾圓樣張



- 70236 People's Bank of China. 50 Yuan, 1999. P-900s. Specimen.** Both Black and Red serial numbers present on this modern high grade PRC specimen. Mao Tse-tung seen at right. Marvelous centering. This is the first time we have handled this specimen, and expect bidding to match the notes desirability.

PMG Superb Gem Uncirculated 67 EPQ..... \$3,000-\$5,000

- 70236 1999年第五版人民幣伍拾圓。樣張。高評分第四版，紅及黑編號。毛澤東於右。印製端正。我們第一次經手，預期掀起連番競投。**

PMG Superb Gem Uncirculated 67 EPQ..... \$3,000-\$5,000

Scarce 100 Yuan Specimen 難得人民幣壹百圓樣張



- 70237 People's Bank of China. 100 Yuan, 1999. P-901s. Specimen.** A scarce 1999 100 Yuan specimen with Mao Tse-tung seen at right. Black and Navy Blue serial numbers and overprints. A couple folds throughout the note, but with bright original paper, the incidental folds are not distractions.

PMG About Uncirculated 50 EPQ..... \$3,000-\$5,000

- 70237 1999年第五版人民幣壹百圓。樣張。一張罕見的壹百圓紙鈔，毛澤東於右。黑及海軍藍色的編號和加蓋。全體有幾道摺痕，但原紙亮麗，無礙品相。**

PMG About Uncirculated 50 EPQ..... \$3,000-\$5,000



70238 People's Bank of China. 5 Yuan, 2005. P-903. ZK Block. Solid 9 serial number. Seen here in Gem Uncirculated 66 condition.

PMG Gem Uncirculated 66 EPQ.\$300-\$500

70238 2005年第五版人民幣伍圓。大寫ZK。全9編號。GEM UNC 66評級。

PMG Gem Uncirculated 66 EPQ.\$300-\$500

70239 People's Bank of China. 100 Yuan, 2005. P-907. Serial Number 8. A lucky number 8 serial number on this modern design.

PMG Gem Uncirculated 66 EPQ.\$500-\$750

70239 2005年第五版人民幣壹佰圓。幸運號碼8。

PMG Gem Uncirculated 66 EPQ.\$500-\$750

70240 People's Bank of China. 10 Yuan, 2008. P-908. A popular commemorative note that has always been popular with collectors.

PMG Superb Gem Uncirculated 68 EPQ.\$700-\$1,000

70240 2008年第五版人民幣拾圓。受歡迎的紀念鈔，常為藏家關注。

PMG Superb Gem Uncirculated 68 EPQ.\$700-\$1,000

70241 People's Bank of China. 10 Yuan, 2008. P-908. Always a popular commemorative type and seen here in a lovely Superb Gem state.

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700

70241 2008年第五版人民幣拾圓。紀念鈔，十分精緻的品相和狀態。

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700



70242 People's Bank of China. 50 Yuan, 1979. P-FX6s. Specimen. 10 pieces in lot. An assortment of these Foreign Exchange Certificates in Gem pack fresh condition.

PCGSBG Gem Uncirculated 66 OPQ to Superb Gem Uncirculated 67 OPQ.\$1,250-\$1,750

70242 1979年中國銀行伍拾圓。樣票。10枚一組的外匯憑證，Gem等級，封裝如初。

PCGSBG Gem Uncirculated 66 OPQ to Superb Gem Uncirculated 67 OPQ.\$1,250-\$1,750

- 70243 Foreign Exchange Certificate. 50 & 100 Yuan, 1979. P-FX6s & FX7s. Specimens.** 2 pieces in lot. Specimen overprints and serial numbers. A perfectly matched pairing of these popular Exchange note designs.
PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700
- 70243 1979年中國銀行外匯兌換券伍拾及壹佰圓。樣票。** 2枚一組。樣票加蓋帶序號。十分受歡迎的外匯兌換券。
PMG Superb Gem Uncirculated 67 EPQ.\$500-\$700



CHINA PEOPLE'S REPUBLIC — FANCY SERIAL NUMBERS

- 70244 People's Bank of China. 1 Yuan, 1999. P-895b. Solid Serial Number. Complete Pack.** Approximately 300 pieces in lot. Three individual packs of one hundred notes with each containing a solid serial number note. Serial ranges of X5F1 111101-200; C1Y3 333301-400; X9E0 888801-900.
Gem Uncirculated.\$800-\$1,200
- 70244 1999年第五版人民幣壹圓。全同號。** 300枚一組。三疊，每組100張。編號包括X5F1 111101-200; C1Y3 333301-400; X9E0 888801-900。
Gem Uncirculated.\$800-\$1,200



- 70245 People's Bank of China. 100 Yuan, 2005. P-907. 10 pieces in lot.** Solid serial numbers of each number 0 through 9 present on this lot with each piece seen in either Gem 66 or Superb Gem 67 condition.
PMG Gem Uncirculated 66 EPQ to Superb Gem Uncirculated 67 EPQ.\$3,000-\$5,000
- 70245 2005年第五版人民幣壹百圓。樣張。** 10枚一組。編號為全0至全9。每一張的評級是GEM 66或Superb Gem 67。
PMG Gem Uncirculated 66 EPQ to Superb Gem Uncirculated 67 EPQ.\$3,000-\$5,000



- 70246 People's Bank of China. 100 Yuan, 2005. P-907. 2 pieces in lot. Includes the following serial numbers: B0B0 000066; B0B0 000099.

PMG Gem Uncirculated 66 EPQ.\$300-\$500

- 70246 2005年第五版人民幣壹佰圓。2枚一組。包括編號 B0B0 000066; B0B0 000099。

PMG Gem Uncirculated 66 EPQ.\$300-\$500



- 70247 People's Bank of China. 100 Yuan, 2005. P-907. Solid Serial Number. An excellent example of a solid 8 number. 0Q0 888888.

PMG Gem Uncirculated 66 EPQ.\$200-\$300

- 70247 2005年第五版人民幣壹佰圓。全同號。全8編號。0Q0 888888。

PMG Gem Uncirculated 66 EPQ.\$200-\$300



- 70248 People's Bank of China. 100 Yuan, 2005. P-907. Solid Serial Numbers. 20 pieces in lot. A large group of all solid serial numbers with two 1 to 9 sets, with the solid 0 notes for each as well. Both the DN and OJ blocks are included. A few with a corner bump but largely Choice or better.

Uncirculated to Gem Uncirculated.\$1,500-\$2,000

- 70248 2005年第五版人民幣壹佰圓。20枚一組。編號中從 000000-999999各2套，DN或OJ冠字。少許有邊角磕碰，但整體品相極佳。

Uncirculated to Gem Uncirculated.\$1,500-\$2,000



CHINA—TAIWAN

- 70249 T'ai-nan Official Silver Note. 1 Dollar, 1895. P-1904a. (S/M#T63-20b) Thick paper. Not typically seen in this lightly circulated state and this example retains magnificent appeal of the basic design and also the numerous over stamps.

PCGSBG About Uncirculated 50 Details.

Repair, Stain.\$1,000-\$2,000

- 70249 光緒二十一年台南官銀號壹圓。厚紙。流通痕跡輕微，罕有。吸引力十足，設計及多重印章均保留完好。

PCGSBG About Uncirculated 50 Details.

Repair, Stain.\$1,000-\$2,000



CHINA—PUPPET BANKS

- 70250 Central Reserve Bank of China. 10 Yuan, 1940. P-J12s5. Specimen.** (S/M#C297-30a) Serial Number on face only. A scarce variety and the first we can recall handling. Brilliant blue inks make up the primary design and portrait vignette of Sun Yat-sen. "Red Mi-hon" overprints comprise the serial numbers on face and back along with the signature seals. Free from circulation.

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000

- 70250** 民國二十九年中央儲備銀行拾圓。僅正面有序列號，罕見，我們經手的第一枚。基調及孫中山像為藍色，朱紅見本字樣及序列號力透紙背，加蓋方印。全無經手痕跡。

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000



- 70251 Central Reserve Bank of China. 100,000 Yuan, 1945. P-J43a.** (S/M#C297-95) A coveted high denomination design that always sought after in this Choice Uncirculated grades. Exceptional color and detail found throughout. Just centering issues and some minor handling to mention.

PMG Choice Uncirculated 64. \$1,500-\$2,000

- 70251** 民國四十三年中央儲備銀行拾萬圓。令人垂涎的大面值款式，如此Choice UNC登記總是藏追捧的對象。顏色亮麗，細節生動，惟印製不夠端正，及有少許經手痕跡。

PMG Choice Uncirculated 64. \$1,500-\$2,000



- 70252 Federal Reserve Bank of China. 1 Dollar, 1938. P-J54s. Specimen.** Specimen serial numbers. Listed as "Specimen Proof" by PMG. A terrific example of this popular large format type that shows with stunning detail of the note-wide vignette. PMG mentions "Pinholes," in the comments section of the holder which are seen at the corners.

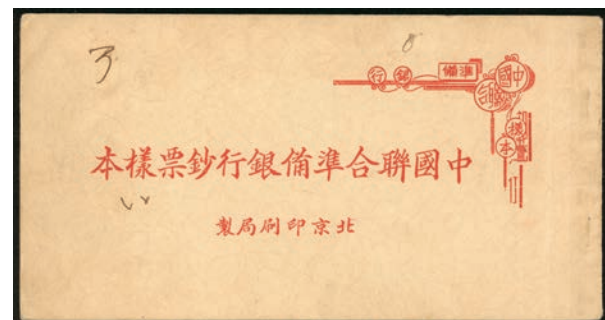
PMG Choice Uncirculated 64. \$600-\$800

- 70252** 民國二十七年中國聯合準備銀行壹圓。樣張。樣票序號。被PMG評鑒為 "Specimen Proof"，大票幅，極佳的品相，細節清晰。有針孔。

PMG Choice Uncirculated 64. \$600-\$800

Important Federal Reserve Bank of China Specimen Booklet

無與倫比中國 聯合準備銀行樣張本



- 70253 Federal Reserve Bank of China. 1 to 100 Dollars, 1938. P-J54s & J56s to J58s. Specimen Booklet.** Specimen booklet of uni-face front and back specimens of One, Five, 10 & 100 Dollars. Specimen overprints and serial numbers. The first such book we have handled and a stunning one. These designs are always among the favorites by collectors of Japanese Puppet Bank notes and this booklet shows each denomination in stunning color and detail.

About Uncirculated. \$6,000-\$10,000

- 70253** 民國二十七年中國聯合準備銀行壹至壹佰圓。樣張本。正反面單面樣張，包括壹圓、伍圓、拾圓和壹佰圓，裝於冊中。樣票加蓋帶序號。我們經手的首類封冊，品相完整。這些紙鈔通常受到傀儡銀行紙鈔藏家的喜愛，而此冊中的每一枚紙鈔的顏色和細節都十分鮮明和強烈。

About Uncirculated. \$6,000-\$10,000



- 70254 Hua Hsing Commercial Bank. 5 Yuan, 1938. P-J98.** (S/M#H184-12) This wonderfully colorful design shows with deep green borders, black overprinted serial and block numbers, brown under-prints and guilloches at the counters and ornamental protector design at the bank name in lilac at top center. Central vignette shows with arched bridge with house at left and pagoda in distance. Back shown with president Chen Chin Tao overprint at lower center with light under-print at left and right of the geometrically intense design. This is the first uncirculated example we have offered with only a couple AU examples offered prior.

PCGS GSG Choice Uncirculated 64 Details.
Spotted Paper......\$2,000-\$2,500

- 70254** 民國二十七年華興商業銀行伍圓。此枚拍品顏色精美，令人神往：深綠包邊，黑色序列號，棕色底紋及四角團花，丁香紫色的銀行名背景框位於上部正中央。中心圖案左側繪有小屋拱橋，遠方有一塔，背面中部偏下為總裁陳錦濤像，左右兩側各有幾何底紋。我們從前僅經手過幾枚AU品相，此枚UNC為首次經手。

PCGS GSG Choice Uncirculated 64 Details.
Spotted Paper......\$2,000-\$2,500



- 70255 Mengchiang Bank. 1, 5, 10, & 100 Yuan, ND (1938).** P-J105s, J106s, J109s, & J112s. **Specimen Booklet.** Specimen booklet of four denominations. Uni-face front and back specimens. A stunning presentation that shows face and back designs of these notes on individual pages. All Uncirculated, save for the back design of the 100 Yuan note which shows a pair of corner tip folds.
- About Uncirculated & Uncirculated.**.....\$2,500-\$3,000
- 70255** 民國二十七年蒙疆銀行壹、伍、拾及壹佰圓紙幣樣本。樣鈔封冊，包含4種面值。正反單面樣張。除了壹佰圓背面樣張有些許摺痕外，其餘均為未流通品相。
- About Uncirculated & Uncirculated.**.....\$2,500-\$3,000

CHINA—FOREIGN BANKS

- 70256 Asia Banking Corporation. 1 to 100 Dollars, 1918.** P-P-S111s to S116s. **Specimen.** Peking. 6 pieces in lot. Specimen overprints, serial numbers and punch cancels. This striking denomination set shows all pieces graded by PMG in the following grades: One Dollar in Choice Uncirculated 64 with the comment "Minor Rust." Five Dollars in Choice Uncirculated 64 EPQ; 10 Dollars in Choice Uncirculated 64; \$20 in Gem Uncirculated 65 EPQ; \$50 in Choice Uncirculated 64 EPQ; \$100 in Gem Uncirculated 66 EPQ. All with bottom sheet selvage.
- PMG Choice Uncirculated 64 to**
Gem Uncirculated 66 EPQ......\$3,000-\$4,000
- 70256** 1918年美國友華銀行壹圓至壹佰圓。樣票。6枚一組。樣票加蓋，序號和註銷孔。北京。均被PMG評鑒，其中壹圓為Choice UNC64並由少許銹蝕；伍圓為Choice UNC64EPQ；拾圓為Choice UNC64；貳拾圓為Gem UNC65 EPQ；伍拾圓為Choice UNC64 EPQ；壹佰圓為Gem UNC66 EPQ。所有底部均有鑲邊。
- PMG Choice Uncirculated 64 to**
Gem Uncirculated 66 EPQ......\$3,000-\$4,000

Bright Hankow Specimen Denomination Set 亮麗漢口全套面值樣票



70257 Asia Banking Corporation. 1 to 100 Dollars, 1918. P-S111s to S116s. Specimens. Hankow. 6 pieces in lot. Specimen overprints, serial numbers and punch cancels. One of a remarkable grouping of denomination sets we are offering on this stunning series. These notes all show with the common for the series Great Wall of China vignette at center and ABC globe at back center. PMG Graded as follows: One Dollar in 64 EPQ; Five Dollars in 66 EPQ; 10 Dollars in 64 EPQ; 20 Dollars in 65 EPQ; 50 Dollars in 66 EPQ; 100 Dollars in 64 EPQ.

PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ..... \$4,000-\$5,000

70257 1918年美國友華銀行壹圓至壹佰圓。樣票。6枚一組。樣票加蓋，序號和註銷孔。漢口。令人讚歎的一組面值。全部紙鈔中央均為中國長城圖案，背面中央為地球。PMG評鑒如下，壹圓為64EPQ；伍圓為66EPQ；拾圓為64EPQ；貳拾圓為65EPQ；伍拾圓為66EPQ；壹佰圓為64EPQ。

PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ..... \$4,000-\$5,000



70258 Asia Banking Corporation. 1 to 100 Dollars, 1918. P-S111s to S116s. Specimens. Hankow. 6 pieces in lot. Specimen overprints, serial numbers and punch cancels. One of four stunning denomination sets on differing branches we are offering. This Hankow group shows with each piece exhibiting strong original paper and vivid color. All seen with additional sheet selvage at the bottom and grading PCGS GSG Gem Uncirculated 65 OPQ, save for the 20 Dollars note which grades Choice Uncirculated 64 OPQ.

PCGS GSG Choice Uncirculated 64 OPQ & Gem Uncirculated 65 OPQ..... \$4,000-\$5,000

70258 1918年美國友華銀行壹圓至壹佰圓。樣票。六張一組。樣張加蓋、編號及註銷孔。漢口分行。是本次拍賣四組不同分行的紙鈔系列中其中一組。此組漢口分行每張印色鮮艷，原紙。底面紙邊有空白位置，只有二十元的評級是Choice UNC 64 OPQ，其他均為Gem UNC 65 OPQ。

PCGS GSG Choice Uncirculated 64 OPQ & Gem Uncirculated 65 OPQ..... \$4,000-\$5,000



70259 Asia Banking Corporation. 1 Dollar, 1918. P-S111s1. Specimen. (S/M#Y35-1) Changsha. Extra large selvage seen on the bottom of the note. The Changsha Province is a more difficult overprint than the Tientsin typically found on this example. Specimen overprints, serial numbers and punch cancels at the signature panels.

PCGS Gem New 66 PPQ.....\$900-\$1,200

70259 1918年美國友華銀行壹圓樣張。長沙地名，底部保有大幅紙邊。相較本款常見的天津地名，長沙出品不可多得。樣票加蓋，全0編號，簽名欄打孔註銷。

PCGS Gem New 66 PPQ.....\$900-\$1,200



70260 Asia Banking Corporation. 1 to 100 Dollars, 1918. P-S111s2 to S116s1. Specimens. Peking. 6 pieces in lot. Specimen overprints, serial numbers and punch cancels. One of a remarkable four sets of denominations we are offering on these appealing ABN designs with each set from a different district. These Peking notes, like the others, retains perfect color and clarity of the designs. All with additional sheet selvage at bottom. Graded by PCGS GSG as follows; One Dollar in 64 OPQ; Five Dollars in 64; 10 Dollars in 63 OPQ; 20 Dollars in 65 OPQ; 50 Dollars in 63 OPQ; 100 Dollars in 65 OPQ.

PCGS GSG Choice Uncirculated 63 OPQ to Gem Uncirculated 65 OPQ. \$3,500-\$4,500

70260 1918年美國友華銀行壹圓至壹佰圓。樣票。六張一組。樣張加蓋、編號及註銷孔。北京分行。是本次拍賣四組不同分行的紙鈔系列中其中一組，ABN設計。這一組與其他一樣，印色完美，設計保留完整。底部有多餘紙邊。一元評級64 OPQ; 五元評級64; 十元評級63 OPQ; 二十元評級65 OPQ; 五十元評級63 OPQ; 一百元評級 65 OPQ。

PCGS GSG Choice Uncirculated 63 OPQ to Gem Uncirculated 65 OPQ. \$3,500-\$4,500



70261 Asia Banking Corporation. 1 to 100 Dollars, 1918. P-S111s3 to S116s. Specimens. Shanghai. 6 pieces in lot. Specimen overprints, serial numbers and punch cancels. These complete denomination sets on this issuer are always visually stunning. The notes are all of the same size and also all carry the same detailed Great Wall of China vignette at center. This group is part of a quartet we are offering with the Peking, Tientsin, Hankow and this Shanghai district represented. All graded PCGS GSG Choice Uncirculated 64 Details. Archival Pinholes, save for the 100 Dollar note which is Choice Uncirculated 63 Details. Archival Pinholes. The Pinholes mentioned by PCGS GSG are all found in the sheet selvage at top on every note and do not affect the note.

PCGS GSG Choice Uncirculated 63 Details & 64 Details. \$3,000-\$4,000

70261 1918年美國友華銀行壹圓至壹佰圓。樣票。六張一組。樣張加蓋、編號及註銷孔。上海分行。此發行向來吸引，加上每套均集齊所有面值，視覺效果更強。每張大小一致，中間有中國長城的圖景。此組與北京、天津及漢口三組並列上拍。每張的評級均為PCGS Choice UNC 64 Details，除了一百元的紙鈔因為針孔所以被評為UNC 63 Details，但針孔出現於紙邊多出的空白位置，無損紙鈔整體美感。

PCGS GSG Choice Uncirculated 63 Details & 64 Details. \$3,000-\$4,000



70262 Asia Banking Corporation. 1 to 100 Dollars, 1918. P-S111s4 to S116s2. Specimens. Tientsin. 6 pieces in lot. Specimen overprints, serial numbers and punch cancels. A remarkable denomination set of these Asia Banking Corporation notes and this group is one of an impressive four sets we are offering on differing branches. Common Great Wall of China vignette used through the denominations and each of this notes show with tremendous quality and color. All graded PCGS GSG Choice Uncirculated 64 Details. Archival Pinholes, save for the 50 Dollar note which is graded Choice About Uncirculated 58 Details. Archival Pinholes. The archival Pinholes mentioned by PCGS GSG are all seen in the upper sheet selvage and do not affect the note.

PCGS GSG Choice About Uncirculated 58 Details & Choice Uncirculated 64 Details..... \$3,000-\$4,000

70262 1918年美國友華銀行壹圓至壹佰圓。樣票。六張一組。樣張加蓋、編號及註銷孔。天津分行。是本次拍賣四組不同分行的紙鈔系列中其中一組，中間有中國長城的圖景，每張仍可欣賞其印色水準之高。每張的評級均為PCGS Choice UNC 64 Details，除了五十元的紙鈔因為針孔所以被評為UNC 63 Details，但針孔出現於紙邊多出的空白位置，無損紙鈔整體美感。

PCGS GSG Choice About Uncirculated 58 Details & Choice Uncirculated 64 Details..... \$3,000-\$4,000

70263 Asia Banking Corporation. 20 Dollars, 1918. P-S114s. Specimen. (S/M#Y35-) Shanghai. Specimen overprints, serial numbers and punch cancels. Terrific brown color at the primary design with multi-color guilloche at left and right flanking the always popular Great Wall of China vignette at center. Original and fully problem-free for the assigned grade.

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000

70263 1918年美國友華銀行貳拾圓。樣票。樣票加蓋，序號和註銷孔。上海。亮麗的棕色設計，五彩繽紛的紋飾分列左右，中央為長城圖案。原始狀態，無任何問題。

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000

70264 Asia Banking Corporation. 50 Dollars, 1918. P-S115s2. Specimen. (S/M#Y35-4d) Shanghai. Specimen overprints, serial numbers and punch cancels. Part of an incredibly group of this issuer we are offering in specimen form. This higher denomination is nearly Gem.

PMG Choice Uncirculated 64..... \$600-\$1,000

70264 1918年美國友華銀行伍拾圓。樣票。樣票加蓋，序號和註銷孔。上海。令人驚歎的一組樣票。其中大面值的紙鈔更為精美。

PMG Choice Uncirculated 64..... \$600-\$1,000



- 70265 Banque Belge Pour L'Etranger. 10 Dollars, 1921. P-S147s. Specimen. (S/M#H185-3b) Tientsin. Specimen.** One of the more pleasing color layouts found on this design with the high contrast created by the brown primary design giving incredible detail throughout. Scarce in any form.

PCGS Gem New 66 PPQ.....\$2,500-\$3,000

- 70265 1921年華比銀行拾圓樣張。天津地名，顏色悅目，淺棕底色上用深棕勾勒中心圖案和幾何花紋，對比鮮明，細節描摹如真。任何狀態的都罕見。**

PCGS Gem New 66 PPQ.....\$2,500-\$3,000



- 70266 The British & Belgian Industrial Bank of China, Ltd. 5 Taels, 1913. P-S150r. Remainder. (S/M#Y12-1) Changsha.** Without serial numbers or signatures. Just some typical for the series toning is present along with what PMG calls Stained in the comments section.

PMG Choice Uncirculated 63 Net. Stained.\$400-\$600

- 70266 1913年英比實業銀行伍兩。庫存票。長沙地名。無編號及簽名。PMG標有漬點，該處附近有輕微包漿。**

PMG Choice Uncirculated 63 Net. Stained.\$400-\$600



- 70267 Bank of Canton Limited. 1 Dollar, 1922. P-S153Js. Specimen. (S/M#K63-31) Swatow. A scarce branch, and difficult One Dollar specimen by the American Bank Note Company. Punch cancels at the signature panels with red overprints. A deep royal blue is observed bordering the note. Pleasing in this condition, and the first example we have handled in recent memory.**

PMG Choice Uncirculated 64.....\$2,000-\$3,000

- 70267 1922年廣東銀行有限公司壹圓。樣張。汕頭分行。罕見分行，ABNC印製，非常難尋的一元樣張。簽名署有註銷孔，紅色加蓋。深藍色邊框，品相不俗，近期我們首次經手。**

PMG Choice Uncirculated 64.....\$2,000-\$3,000



- 70268 Chartered Bank of India, Australia & China. 10 Dollars, 1921-29. P-S185A. (S/M#Y11-31c). A nice mid-grade medium format example from one of the more popular Chinese Foreign Banks. Big Bold letters spell out "TEN" across the center face, with the Royal Charter seal about an inch or so above it. Handdrawn accountant signature, and a plate signed bank manager signature are observed. Typical handling for the grade present.**

PMG Very Fine 30.....\$1,000-\$1,500

- 70268 1921-29年印度新金山中國麥加利銀行拾圓。中型票。其中一間受歡迎的海外銀行所發行，評級中等。大字“TEN”於中，一寸以上有皇家特許狀的印章。手簽印簽均有，可見經手痕跡，與評級相符。**

PMG Very Fine 30.....\$1,000-\$1,500



- 70269 **Chartered Bank of India, Australia & China. 1 Mexican Dollar, 22.5.1911. P-S191a. (S/M#Y11-) Shanghai.** This One Dollar note is seen payable in Mexican Dollars and is seldom available in any public auctions. This bright About Uncirculated note also has the benefit of grade, something typically missing from issued notes on this bank and time period. Bold red ONE protector at lower center and terrific green back design. PMG mentions "Small Stains," in the comments section which are at the extreme right border.

PMG About Uncirculated 55.....\$2,000-\$3,000

- 70269 1911年印度新金山中國麥加利銀行壹圓。上海。這一枚壹圓鮮少於公開拍賣中出現。AU級，以此銀行及日期可算相當高分。中央下方有大紅字ONE，背面設計以綠色為主。PMG標示有漬點，於邊框最右下方。

PMG About Uncirculated 55.....\$2,000-\$3,000



- 70270 **Chartered Bank of India, Australia, & China. 1 Mexican Dollar, 1900. P-S191b. (S/M#C165-51b) Shanghai.** An impressive example of this design, seen with some minor defects like Minor Stains and Foreign Substance on Back as mentioned by PCGS in the comments section of the holder. Bold "ONE" seen in red at center. One plate signed signature, and hand drawn signature.

PCGS Very Fine 20 Apparent. Minor Stains & Foreign Substance on Back.....\$1,000-\$2,000

- 70270 1900年印度新金山中國匯理銀行墨西哥壹圓。上海地名。此設計中非常出名的一張，有些小瑕疵如小漬點及背面有PCGS所標的外來異物。中央有紅字粗"ONE"。有印簽及手簽。

PCGS Very Fine 20 Apparent. Minor Stains & Foreign Substance on Back.....\$1,000-\$2,000



- 70271 **Chinese-American Bank of Commerce. 100 Dollars, 1920. P-S234s. Specimen. (S/M#C271-8)** This CABC note is observed with deep impressions, and vivid detail. Porthole like image of the Statue of Liberty seen at right. Red overprints with punch through embossing. Some minor handling in the bottom right margin we mention for accuracy.

PMG Choice Uncirculated 64.....\$2,000-\$3,000

- 70271 民國九年中華懋業銀行壹佰圓。樣張。此枚CABC紙鈔印墨濃，細節生動。自由女神於右，紅色加蓋，註銷孔於壓花之上。右邊底部有輕微流通痕跡。

PMG Choice Uncirculated 64.....\$2,000-\$3,000



- 70272 **Chinese Engineering & Mining Company Limited. 1 Dollar, 1902. P-S246. (S/M#K1-1) Tongshan.** With counterfoil. A note seen with still vibrant color and only hints of circulation that maintains complete originality.

PMG Extremely Fine 40 EPQ.....\$400-\$600

- 70272 1902年開平礦務有限公司壹圓。唐山分行。附存根。印色仍然鮮艷，只有少許流通痕跡，仍然新如出廠。

PMG Extremely Fine 40 EPQ.....\$400-\$600



- 70273 Chinese Italian Banking Corporation. 50 Yuan, 15.9.1921. P-S256r. Remainder. (S/M#C36-4)** Remainder without signatures. This 50 Yuan is quite scarce and especially so compared to the lesser denominations of the series. This is one of the finer we have handled with great centering, color and originality.

PMG Gem Uncirculated 66 EPQ. \$1,200-\$1,500

- 70273** 1921年震義銀行伍拾圓。庫存票。無簽名。此枚伍拾圓頗為少見，尤其是相較於此版中的小面值券而言。這是我們經手過品相較佳的一枚，剪裁周正，色彩鮮明。

PMG Gem Uncirculated 66 EPQ. \$1,200-\$1,500



- 70274 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1900. P-S350s. Specimen. (S/M#Y13-)** An important earlier dated note which shows in a small format when compared to the higher denominations of the series. The color remains quite bold for the technical grade. This is the first specimen for the type that we have offered. Beautiful blue and pink color seen on the face. PMG mentions Previously Mounted in the comments section which is typically found on most specimens.

PMG About Uncirculated 55 Net.

Previously Mounted. \$1,500-\$2,000

- 70274** 1900年香港上海滙豐銀行壹圓樣張。早期重要版別，同系列大面值紙幣為大幅面，而此枚卻呈小幅面。比照評分來看，此枚紙幣顏色仍保留完好。這是我們第一次經手此款樣張，藍色及粉色深淺錯落，甚是好。PMG註明有裱貼痕跡，在樣張中實屬常見。

PMG About Uncirculated 55 Net.

Previously Mounted. \$1,500-\$2,000



- 70275 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1914-20. P-S361. (S/M#Y13-33)** Shanghai. Handwritten "Specimen" in red, perforated "SPECIMEN", printer Bradbury Wilkinson & Co Ltd (P S361). Two staple holes in upper left corner typically found on these specimens. Large oversized margins. A little toning likely preventing an EPQ designation, but the note remains overall very pleasing, especially in this lofty holder.

PMG Choice Uncirculated 64..... \$3,000-\$4,000

- 70275** 1914-20年香港上海滙豐銀行伍拾圓。樣張。上海。手寫紅字“樣張”，大寫“SPECIMEN”，BWC印製。左上角有兩處釘孔，常見。紙邊過闊。輕微包漿，致失EPQ，但外觀仍非常吸引。

PMG Choice Uncirculated 64..... \$3,000-\$4,000



- 70276 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1914-20. P-S361. (S/M#Y13-33)** One of the few issued notes, and certainly one of the finer that we have handled for this high denomination design. The appeal remains quite pleasing for the grade with nice color and appeal throughout. A minor restoration mentioned for accuracy.

PMG Very Fine 20..... \$1,250-\$1,750

- 70276** 1914-20年香港上海滙豐銀行伍拾圓。幾張發行鈔中的其中一張，我們經手過高面值紙鈔中非常亮麗的一枚。整體品相不俗，印色鮮艷。曾經修補。

PMG Very Fine 20..... \$1,250-\$1,750

70277 International Banking Corporation. 1 Dollar, 1.7.1919. P-S411s. Specimen. (S/M#M10-50d) Hankow. Specimen overprints, serial numbers and punch cancels. Appealing olive color at the primary design on this smaller format One Dollar type.

PMG Gem Uncirculated 65 EPQ.\$500-\$750

70277 1919年美商花旗銀行壹圓。漢口地名。樣張。樣票加蓋，序號和註銷孔。漢口。橄欖色設計賞心悅目，小票幅。

PMG Gem Uncirculated 65 EPQ.\$500-\$750

70278 International Banking Corporation. 10 Dollars, 1.1.1905. P-S420s. Specimen. (S/M#M10-3) Shanghai. Specimen overprints, serial numbers and punch cancels. Lovely brown color at the primary design on this appealing large format type. Nice embossing and just a very minor Paper Pull at the lower left punch cancel of the back.

PMG Choice Uncirculated 64 Net. Paper Pull.\$500-\$750

70278 1905年美商花旗銀行拾圓。上海地名。樣張。樣票加蓋，序號和註銷孔。上海。亮麗的棕色設計，賞心悅目，大票幅，紋飾精美，僅在背面左下方的註銷孔處有極為細小的拉扯。

PMG Choice Uncirculated 64 Net. Paper Pull.\$500-\$750



70279 International Banking Corporation. 10 Taels, 1918. P-S426s. Specimen. (S/M#M10-32) Shanghai. Specimen. This pleasing Tael issue note will be one of the pieces that catches great attention from the diverse assortment of International Banking Corporation. The note is seen with exceptional detail and great technical quality with signature at right and punch cancels and specimen overprints. Well centered and hard to improve upon. Tied for the finest known according to the PMG population report.

PMG Gem Uncirculated 66 EPQ.\$3,000-\$5,000

70279 1918年美商花旗銀行壹圓。樣張。上海分行。這張壹圓細節出彩，品相上乘，相信定能引起全場矚目。簽名於右，有註銷孔及樣張加蓋。裁切端正，實能再尋比其更佳之作。PMG評鑑最高分。

PMG Gem Uncirculated 66 EPQ.\$3,000-\$5,000

70280 International Banking Corporation. 1 Dollar, 1.7.1919. P-S434s. Specimen. (S/M#M10-50b) Tientsin. Specimen overprints, serial numbers and punch cancels. Just a vertical fold at left on otherwise original paper. Always one of the more heavily collected issuers.

PMG Choice About Uncirculated 58 EPQ.....\$500-\$750

70280 1919年美商花旗銀行壹圓。天津地名。樣張。樣票加蓋，序號和註銷孔。天津。左側有處垂直摺痕，其餘完好無損，頗受歡迎的一枚。

PMG Choice About Uncirculated 58 EPQ.....\$500-\$750

Gem Canton Shameen Branch Proof 完美廣東沙面分行單面紙鈔



- 70281 Banque De L'Indo-Chine. 1 Dollar, 1901. P-S436p. Proof.** (S/M#T204-1) Canton Shameen. Printed by A. Bramtot et G Duval FEC. This note kicks off our offering of four extremely rare and immaculately preserved, Banque de l'Indo-Chine Banknotes. The primary focus of the Banco de L'Indochine notes prior to the decree of May 16th 1900 was for use in French Colonies. This decree when signed provided the bank to operate until 1920 and also gave permit to operate within China and Siam. Nearly a year after signing the Canton branch was established in March of 1901. The time delay was largely due to the Boxer rebellion creating hardships. This note shows the Director signature of Stanislas Simon and Administrative signature of Baron Hely D'Oissel. The note shows the appeal of a full Gem New example with nice detail of the bordering design and overprints. Seen also with desirable embossing on fully original paper.

PCGS Gem New 66 PPQ.....\$50,000-\$60,000

- 70281** 1901年東方匯理銀行壹元。單面。廣東沙面。A. Bramtot et G Duval FEC印製。此枚是四張極罕的東方匯理銀行紙鈔中的第一張，保存完好。在1900年5月16日的決議前，主要是用於法國殖民地。決議簽署後，容讓銀行可以營運至1920年，地點更包括中國及暹羅。因應義和團之亂，廣東分行於約一年後1901年3月才設立。此紙鈔由Stanislas Simon及Baron Hely D' Oissel所簽，GEM級之品相，邊框細節精細，加蓋仍然清晰。原紙，壓花精美。

PCGS Gem New 66 PPQ.....\$50,000-\$60,000

1901 100 Piastres 1901年壹佰圓



- 70282 **Banque De L'Indo-Chine. 100 Piastres, 1901. P-S439sp. Specimen Proof.** (S/M#T204) Canton Shameen. Continuing the offering of these Bank de L'Indo-Chine notes is this 100 Piastres design offered here as a Specimen Proof. PMG mentions ink in the comments section, but outside of that, this note is offered with complete originality, stunning bright paper, and boardwalk margins. This is the first of the type we have offered and we believe this, like the other notes offered in this series, are extremely collectible and will bring very spirited bidding.

PMG Choice Uncirculated 64.....\$50,000-\$60,000

- 70282 1901年東方匯理銀行壹佰圓。單面樣張。廣東廈門。繼續是四張極罕的東方匯理銀行紙鈔中的其中一張，樣票。PMG標明有墨點，但除此以外，此紙鈔原好無缺，紙質保存完好，木棧道邊框。這是我們第一次於拍賣呈獻，跟其他的一樣，極具收藏價值，定能引起激烈競投。

PMG Choice Uncirculated 64.....\$50,000-\$60,000

1902 10 Dollar Gem 品相特佳1902年拾圓



- 70283 Banque De L'Indo-Chine. 10 Dollars, 1902. P-S440Bp. Proof.** Shanghai. This 10 Piastres Proof is seen in Gem New condition with orange vignettes of allegorical figures, elephants, and other animals making up the border surrounding the obligations. This ornate design matches the complexity of the other notes we are offering from the series, but serves as the lone 10 Piastres example. This, like the others, have not been offered before in our auctions. Punch through embossing present as if the note just came off of the press. Pack fresh originality. We believe this note will be a staple in even the most extensive collections of the Banque de l'Indo-Chine.
PCGS Gem New 65 PPQ.....\$50,000-\$60,000
- 70283** 1902年東方匯理銀行拾圓。單面。Gem級品相，圖景以橘色為主，有寓言人物、大象及其他動物出現。此張與其他系列一樣設計繁複，十元面值更只此一張。我們首次經手的一張佳品，壓花栩栩如生，如新出廠。我們相信此枚於任何東方匯理紙鈔的藏品中均能成為耀眼亮點。
PCGS Gem New 65 PPQ.....\$50,000-\$60,000

Gem 100 Piastres Specimen Proof GEM級壹佰圓單面



70284 Banque De L'Indo-Chine. 100 Dollars, 1901. P-S440Cp. Proof. Shanghai. This piece will likely be the highlight of the series as it is not fathomable that such a pristine example of this extremely rare and virtually unavailable piece exists. Allegorical figures flank the denomination obligations written in bold black ink at center. The muted orange allegorical figures, boats, and intricate cornices that create the border show so much detail one must spend quite a bit of time revisiting each area of the border to fully appreciate its intricacy. Roulette SPECIMEN punches are punched vertically on each side of the design written down both the English and French denomination texts. Near 3-D like embossing present through the holder, on fully original paper with a well center design printed with excellent registration upon glancing at the reverse. We are excited to offer this gem for the first time, and look forward to this rarity crossing our podium.

PCGS Gem New 66 PPQ.....\$60,000-\$70,000

70284 1901年東方匯理銀行壹佰圓。單面。以其版別之珍罕、品相之完美，這枚絕對能成為此系列的鈔王。寓言人物於側，中央面值以黑色印墨呈現。當中的人物、船隻、飛簷細緻無遺，誘人設計，藏家得再三欣賞每處的精細神工。正反均有垂直排列的註銷孔，設計中的面值以英法雙語顯示。壓花立體感出眾，原紙，裁切端正。我們對這次拍賣能為大家呈獻此枚GEM級拍品感到興奮，亦非常期待在拍賣場上的一番熱烈競投。

PCGS Gem New 66 PPQ.....\$60,000-\$70,000



- 70285 National Commercial & Savings Bank Limited. 5 Dollars, 1924. P-S448s. Specimen. (S/M#H100-2b) Hankow. Vivid ink and intricate detail seen on this well preserved gem specimen. Punch cancellations near the signature panels. Guilloche protectors seen flanking the central design. An assortment of deep blue and vibrant orange and green colors also present.**
PMG Gem Uncirculated 65 EPQ. \$1,500-\$2,000
- 70285 1924年香港國民商業儲蓄銀行有限公司伍圓。樣張。漢口分行。印色生動，繁複設計，GEM級之作。簽名署有註銷孔。網紋花飾於側，襯托中央設計。深藍、綠及橘色層次有序，光彩奪目的一張。**
PMG Gem Uncirculated 65 EPQ. \$1,500-\$2,000

Very Scarce Netherlands Trading Society Color Trial 非常珍稀荷蘭貿易協會試色樣票



- 70286 Netherlands Trading Society. 5 Dollars, 1909. P-S458cts. Color Trial Specimen. (S/M#\$51-2) Netherlands Trading Society. Uniface. One of the few versions of this note we have handled with the others being uniface specimens, or a back proof. This is the first uniface color trial specimen we have offered for the design, and the only one with brown tints instead of the blue thematic colors of the specimens. Bright blue dragons face each other flanking the medieval warrior at center. PMG mentions Previously Mounted in the comments section of the holder.**
PMG Choice Uncirculated 64 Net. Previously Mounted. \$4,000-\$6,000
- 70286 1909年荷蘭貿易協會5元。荷蘭貿易協會。單面。此款其中一個版別，我們處理過其他版別如單面樣張或背面Proof。這是第一枚的們經手的單面試色樣張，亦是唯一一張色系主調為棕色而非藍色。兩頭亮藍色的龍互向張牙，一位中世紀武士站於中央。PMG標示有裝裱痕跡。**
PMG Choice Uncirculated 64 Net. Previously Mounted. \$4,000-\$6,000

Russo Asiatic 100 Dollar Note

華俄道勝銀行壹佰圓

Provisional Issue - Harbin

臨時發行 - 哈爾濱



- 70287 Russo-Asiatic Bank. 100 Dollars, ND (1910). P-S466. (S/M#O5-) Harbin. A note which we have handled in the past, but do not see regularly. It is a piece of extreme beauty being printed by Bradbury Wilkinson & Co. The color is splendid with the borders consisting of large multi-colored guilloches. Heavy with geometric features throughout and seen with opposing dragons between a central dragon. Verso design which rivals the face in terms of color with facing dragons between vignette of a bank building with pearl of wisdom above. A staple item in any advanced collection and one that will stand above most others in terms of beauty.

PCGS Very Choice New 64..... \$5,000-\$7,500

- 70287 1910年華俄道勝銀行壹佰圓。哈爾濱地名。我們曾經手過同款，但市面並不常見。Bradbury Wilkinson & Co印製，極盡精美。色澤繽紛，邊緣更有多彩團花。鈔面遍佈幾何圖形設計，二龍相對而視，環繞居中的銀行大樓圖案，樓頂智慧之珠高懸。在任何高端集藏中都出彩的一枚，勢必以其美麗冠壓群鈔。

PCGS Very Choice New 64..... \$5,000-\$7,500

Russo-Asiatic 100 Dollar - Harbin

華俄道勝銀行哈爾濱鷹洋壹佰圓



- 70288 Russo-Asiatic Bank. 100 Dollars, ND (1910). P-S466. (S/M#O5) Harbin.** Printed by Bradbury Wilkinson & Company. Appealing attributes with dragons on both the face and back. The face shows with two dragons opposing one another with both chasing the pearl of wisdom. Additional dragon at center in black inks seen behind blue overprinted "ONE, HUNDRED, DOLLARS." Large left and right "100," counters in black inks and ornate bordering designs in a multitude of color. Back seen with sharply detailed vignette of a bank building at center and flanked by facing dragons with pearl of wisdom at top center. Just a hint of toning on this piece and seen.
PMG Choice Uncirculated 64..... \$5,000-\$7,500
- 70288** 1910年上海華俄道勝銀行鷹洋壹佰圓。哈爾濱地名。BWC印刷。正反均印有龍身，正面有雙龍搶珠圖。另有一頭龍在中央以黑色印刷，在藍色 "ONE, HUNDRED, DOLLARS." 加蓋下隱現。左右印有大 "100" 數字，紋飾色調多層次。背面見銀行大樓圖案於中央，有兩頭龍左右相對，中央上方有珍珠。輕微包漿。
PMG Choice Uncirculated 64..... \$5,000-\$7,500



- 70289 Russo-Asiatic Bank. 100 Dollars, ND (1910). P-S466. (S/M#O5-) Harbin. Printed by Bradbury Wilkinson & Company. Bold signatures and well embossed serial number improve the appeal with the circulation being highly minor with only a few minor, and corner tip folds visible through the encapsulation surface.
PCGS Choice About New 55..... \$4,000-\$6,000
- 70289 1910年華俄道勝銀行壹佰圓。哈爾濱地名，Bradbury Wilkinson & Company印製。清晰的簽署和壓印編號更增加吸引力，僅有少許輕微流通痕跡，有折角痕。
PCGS Choice About New 55..... \$4,000-\$6,000

Important 500 Dollars Russo-Asiatic Design 珍罕設計華俄道勝銀行伍百圓



- 70290 Russo-Asiatic Bank. 500 Dollars, ND (1910). P-S467. (S/M#O5-) Harbin.** One of an impressive two we are offering on this overprinted type and this PMG Extremely Fine 40 note shows the appeal of a higher grade. The BWC design incorporated stunning color throughout with multi-color lathe work making up the border designs and a character under-print in purple. Dragon at center in oval frame with flanking dragons in an appealing red-orange color. Just a touch of rust is seen at the borders and is mentioned by PMG in the comments section of the holder.
- PMG Extremely Fine 40.....\$15,000-\$20,000**
- 70290 1910年華俄道勝銀行伍百圓。哈爾濱。**這次我們呈獻的其中一枚加蓋版：PMG EF 40，應值更高分。BWC設計，印色無與倫比，多彩邊框，底印紫色字。龍於中央有火焰，側亦有龍，紅橘色調。PMG邊框標示有輕微銹蝕。
- PMG Extremely Fine 40.....\$15,000-\$20,000**

Rare BWC Russo-Asiatic Bank Five Hundred Dollar 百年難見BWC設計華俄道勝銀行伍百圓



- 70291 Russo-Asiatic Bank. 500 Dollars, ND (1910). P-S467. (S/M#05-) Harbin.** A remarkable note that is the highest denomination for this beautiful series. The note is printed by Bradbury Wilkinson and Company and shows a breathtaking design with opposing dragons at center and multi-colored guilloches making up the bordering design. The note is seen with blue over-printed details with "FIVE, HUNDRED, DOLLARS," at center. Two engraved signatures with an additional hand signed counter signature at lower right. Back design seen with facing dragons and pearl of wisdom above. Even circulation and only a bit of minor rust and a pinhole are reported. Nearly Extremely Fine and a note that will greatly enhance any collection.

PMG Very Fine 30..... \$5,000-\$7,000

- 70291 1910年華俄道勝銀行伍百圓。** 在此珍稀絢麗的紙鈔系列，我們呈獻的是最高面值的一張。BWC印製，設計令人驚嘆，中央有雙龍互對，多彩網紋花飾於邊框包圍。此張紙鈔有藍色加蓋 "FIVE, HUNDRED, DOLLARS," 於中央。兩個印簽，加一個手簽於右下。背面設計有雙龍搶珠之圖。流通痕跡平均，只有少許銹蝕及一處針孔。近EF級，資深藏家之選。

PMG Very Fine 30..... \$5,000-\$7,000



- 70292 Russo-Asiatic Bank. 1 Ruble, 1917. P-S474a.** A grouping of 100 examples of the S474a catalog number ranging in condition of Very Fine to Extremely Fine. These notes are not consecutive.

Very Fine to Extremely Fine. \$1,000-\$1,500

- 70292 1917俄亞銀行1盧布。** VF至EF不等，100張，非連號。

Very Fine to Extremely Fine. \$1,000-\$1,500



- 70293 Russo-Asiatic Bank. 1 Ruble, 1917. P-S474a.** Another assorted grouping of 100 of these 1 Ruble notes from the Russo-Asiatic Bank. Please note these VF to EF notes are not consecutive.

Very Fine to Extremely Fine. \$1,000-\$1,500

- 70293 1917俄亞銀行1盧布。** 100張，非連號，由VF至EF不等。

Very Fine to Extremely Fine. \$1,000-\$1,500



- 70294 Russo-Asiatic Bank. 3 Rubles, 1917. P-S475a.** An assortment of approximately 100 Very Fine to Extremely Fine examples of Pick S475a. Please note these items are not consecutive.

Very Fine to Extremely Fine. \$1,500-\$2,000

- 70294** 1917俄亞銀行3盧布。VF至EF不等，100張，非連號。
Very Fine to Extremely Fine. \$1,500-\$2,000



- 70295 Russo-Asiatic Bank. 100 Rubles, ND (1917). P-S478s. Specimen.** (S/M#O5-105) Harbin. This note has received increased attention lately, and rightfully so. Pleasing color and detail in a lofty gem holder.

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000

- 70295** 1917俄亞銀行100盧布。樣張。哈爾濱銀行。此枚紙鈔愈益受歡迎，顏色細節出眾，GEM級之作。
PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000



- 70296 Russo-Asiatic Bank. 10 Dollars, 1914. P-S487p. Proof.** Back proof of primary design only. An exciting offering of this highly rare design type that shows with facing dragons, banking title and obligation in black and white. Signatures and branch location as well.

PCGS Choice About New 58 Apparent.

Minor Mounting Remnants..... \$750-\$1,000

- 70296** 1914年華俄道勝銀行拾圓。單面。精緻的背面設計。十分稀少的版式，帶有黑白色的龍像、銀行名稱和義務說明。同時還有簽名與地名都清晰無比。

PCGS Choice About New 58 Apparent.

Minor Mounting Remnants..... \$750-\$1,000

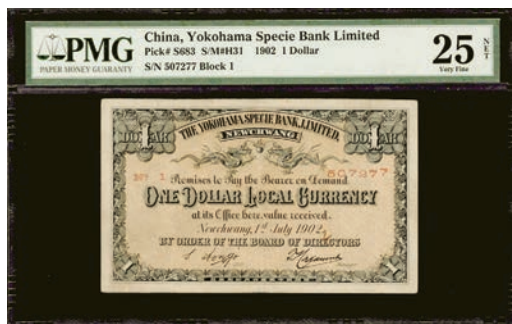


- 70297 Sino-Scandinavian Bank. 10 Yuan, 1.2.1922. P-S589A.** (S/M#H192-5b) Peking. Overprint on Tientsin branch. Although not a rare note, these are typically seen in About Uncirculated with a vertical center fold. Truly Uncirculated and better yet Gem notes, are scarce.

PMG Gem Uncirculated 66 EPQ. \$500-\$750

- 70297** 民國十一年華威銀行拾圓。北京。天津地名加蓋。儘管並非少見樣式，但是此類鈔券常見為AU品相並由摺痕。而此枚為UNC品相，要好於其他，因此十分稀少。

PMG Gem Uncirculated 66 EPQ. \$500-\$750



- 70298 The Yokohama Specie Bank Limited. 1 Dollar, 1902.**
P-S683. (S/M#H31-) Newchwang. A scarce branch location and the first we have handled for the catalog number. Seen here with mostly problem-free paper and even circulation with still detailed inks. Just a minor spot of rust is mentioned. Offered alongside a Five Dollar note from the same issuer and location.

PMG Very Fine 25 Net. Rust......\$500-\$750

- 70298** 1902年橫濱正金銀行金壹圓。牛莊。罕見分行，亦是我們首次經手。紙的品相無瑕疵，流行均勻，印墨清晰。只有一處小銹蝕。本次拍賣另有一枚同發行及分行的伍元。

PMG Very Fine 25 Net. Rust......\$500-\$750



- 70299 The Yokohama Specie Bank Limited. 5 Dollars, 1902.**
P-S684. (S/M#H31-) Newchwang. An offering that pairs terrifically by grade and type with the previous lot and shows with still strong detail and appeal throughout. A few repairs in the margins and rust are mentioned and noted by PMG in the comments section of the holder.

PMG Very Fine 20 Net.

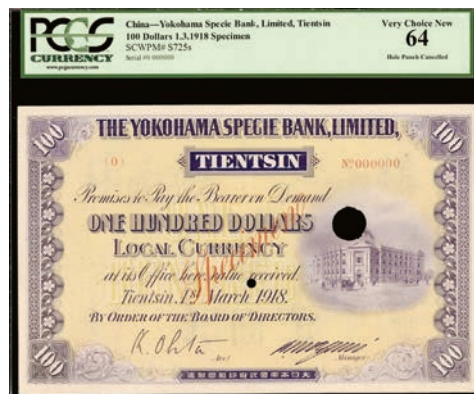
Repaired, Minor Rust......\$750-\$1,250

- 70299** 1902年橫濱正金銀行伍圓。牛莊。與上一張拍品同樣，品相評分罕見，細節清晰，觀感極佳。

PMG Very Fine 20 Net.

Repaired, Minor Rust......\$750-\$1,250

100 Dollar Yokohama Specimen 橫濱正金銀行壹百圓樣票



- 70300 The Yokohama Specie Bank Limited. 100 Dollars, 1918. P-S725s. Specimen.** Tientsin. An absolutely stunning example of this rare, highly sought after 100 Dollar Specimen. The Yokohama Specie Bank is also one of the most treasured from the foreign banks. This note features a vibrant yellow underprint with an ornate purple border bearing "100" counters. The elaborate borders decorate the margins of the note and fill the empty space with vibrant detail and color. Punch holes, and a red specimen overprint, with a red "0" for the serial number. The back features vertical symbols, and a detailed border in a light green. This is the third we have handled for the type, and the finest we have offered.

PCGS Very Choice New 64......\$4,000-\$6,000

- 70300** 1918年橫濱正金銀行壹百圓。樣票。稀見且引人競逐的一款，此枚又是絕品。橫濱正金銀行亦是最受藏家追捧的外國銀行之一。此拍品底紋呈生動的黃色，面值“100”居於一紫色橢圓中。邊緣設計精美絕倫，恰到好處地填補了票面空位。有打孔及紅字樣票加蓋，紅字“0”為序列號。背面印有豎版圖案及淺綠色邊緣花紋。這是我們經手過的同款第三張，也是品相最佳的一枚。

PCGS Very Choice New 64......\$4,000-\$6,000



70301 Asia Banking Corporation. 1 to 100 Dollars, 1918. P-Variou. Tientsin. 6 pieces in lot. Printed by ABNC. A stunning group of Asia Banking Corporation notes all seen with large selvage intact on the bottom margins. All notes are with original paper ranging in grade from 58EPQ to 66EPQ.

PMG Choice About Uncirculated 58 EPQ to Gem Uncirculated 66 EPQ. \$3,000-\$4,000

70301 1918年美國友華銀行壹圓至壹佰圓。樣票。六枚一組。天津。ABNC印刷。底部有多出紙邊，漂亮吸引的一組。原紙，評級由58EPQ至66EPQ。

PMG Choice About Uncirculated 58 EPQ to Gem Uncirculated 66 EPQ. \$3,000-\$4,000

Only Known PMG 5 Yen in Silver 唯一存世PMG伍圓樣張



CHINA—PROVINCIAL BANKS

70302 Bank of Taiwan. 5 Yen, ND (1899). P-1908s. Specimen. (S/M#70-2) Specimen. Vertical format. Promises to pay the bearer on demand 5 Yen in silver. This design is the first of the type we have offered, is extremely rare. As of now, this is the only known example in specimen, issued, or proof form, that has been graded by PMG. The vibrant design features the two Onagadori cockerels and also two dragons facing each other at center. The note is printed in exquisite detail on bright paper with a light orange face. The note is fully original save for some minor blemishes on the reverse, which under very close inspection may be seen from the front, but is not noticeable at a glance. Good embossing noticed, along with bright red stamps and overprints indicating the note is of Specimen form. This is a phenomenal piece for any collector.

PMG Choice Uncirculated 64.....\$40,000-\$50,000

70302 1899年台灣銀行券伍圓。樣張。垂直設計。銀元代換券。我們第一次經手這款設計，極罕。直至今日，無論是發行、樣張或單面，這一張是唯一公開傳世的，已得PMG評級。設計栩栩如生，兩頭公雞及雙龍互對居中。此枚紙鈔印製出色，橘色表面亮麗。紙鈔於正反雖有斑點，但正面的斑點極其淡白，如非仔細觀察難以察覺。壓花精美，亮紅印章及加蓋證明此枚為樣張。難得極品，藏家萬勿錯過。

PMG Choice Uncirculated 64.....\$40,000-\$50,000



- 70303 Bank of Taiwan. 1 Yen, ND (1904). P-1911s. Specimens.** (S/M#70-10) 2 pieces in lot. Uniface Face and Back specimens. This popular design is not often offered with the color and appeal that these specimen example possess. Sharp black inks are seen with the facing dragons and cockerels. A pleasing yellow-orange under-print is observed. The face specimen is a 66EPQ, and the back is a 65EPQ.

PMG Gem Uncirculated 65 & 66 EPQ..... \$3,000-\$4,000

- 70303** 1904年台灣銀行金壹圓。樣張。2枚一組。單面正反樣張。此設計常見的品相都較參差，難得此枚印色仍然鮮艷。黑色印墨，圖有龍及公雞。橘黃色底印。正面是66EPQ；反面是65EPQ。

PMG Gem Uncirculated 65 & 66 EPQ..... \$3,000-\$4,000



- 70304 Bank of Taiwan. 5 Yen, ND (1904). P-1912s. Specimen.** (S/M#T70-11) 2 pieces in lot. Uniface Specimens. A striking offering of this gold note specimen and the finest we have seen or handled. Shown in a medium format vertical design with facing dragons and cockerels. The face specimen is a 65EPQ and the back specimen example is a 64EPQ.

PMG Choice Uncirculated 64 EPQ & Gem Uncirculated 65 EPQ..... \$7,000-\$10,000

- 70304** 1904年台灣銀行金伍圓。樣張。2枚一組。單面樣張。我們首次經手此張金質紙鈔。中型票，垂直設計，雙龍互對及公雞圖案於上。正面評分為65 EPQ，反面為64 EPQ。

PMG Choice Uncirculated 64 EPQ & Gem Uncirculated 65 EPQ..... \$7,000-\$10,000



- 70305 Anhwei Yu Huan Bank. 5 Yuan, 1907. P-S820.** (S/M#A6-2) An important offering of this scarce design which is always a highly popular design among collectors. This piece shows with lovely detail and color throughout for what we consider to be a low Fine grade. Nice definition of the coin vignettes at upper left and right with facing dragons and pearl of wisdom. One of the more popular designs regarding vertical format Chinese banknotes.

Fine.\$2,500-\$3,000

- 70305** 光緒丁未年安徽裕皖官錢局伍圓。罕見設計，受藏家歡迎。細節吸引，印色出彩，FINE級。左右有錢幣，中間有雙龍搶珠之圖。這種垂直鈔票中較受追捧的一張。

Fine.\$2,500-\$3,000



- 70306 Anhwei Yu Huan Bank. 1000 Cash, ND (ca. 1909). P-S823.** (S/M#A6-10) Always a desirable vertical format design that shows here with nice appeal for the grade. An attached stamp at back.
- PMG Choice Fine 15 Net. Piece Attached..... \$500-\$1,000**
- 70306** 光緒年月安徽裕皖官錢局壹千文。垂直，受熱捧。品相不俗，背面有一印章。
- PMG Choice Fine 15 Net. Piece Attached..... \$500-\$1,000**



- 70307 Anhwei Yu Huan Bank. 1000 Cash, ND (ca. 1909). P-S823.** (S/M#A6-10) A scarce design in any grade and piece shows still nice color and detail. A bit of roughness at the lower left margin along with typical handling for the grade. PCGS mentions Minor Stains in the comments section.

PCGS Fine 15 Apparent. Minor Stains.....\$500-\$700

- 70307** 光緒年月安徽裕皖官錢局壹千文。罕見設計，顏色、細節依然出眾。左下紙緣有些典型的經手痕跡，PCGS標示有些許漬點。

PCGS Fine 15 Apparent. Minor Stains.....\$500-\$700



- 70308 Kirin Yung Heng Provincial Bank. 1 Tiao, Yr. 5 (1916). P-S981A.** (S/M#C76-20) Lightly circulated and with excellent appeal throughout. Always a popular vertical format design.
- PCGS About New 53.\$400-\$600**
- 70308** 民國五年吉林永衡官銀錢號壹吊。輕微流通痕跡，總體保留完好。廣受追捧的豎版設計。
- PCGS About New 53.\$400-\$600**



- 70309 Kirin Yung Heng Provincial Bank. 1, 5, & 10 Yuan, 1.12.1923. P-S1051s, S1052s & S1053s. Specimens.** 6 pieces in lot. Individual face and back specimens. Specimen overprints, serial numbers and punch cancels. All PCGS GSG graded. An appealing set of three denominations for this difficult issuer in the following grades. P-S1051s face, Choice Uncirculated 64 Details. Repair; S1051s back, Gem Uncirculated 66 OPQ; S1052s face, Choice Uncirculated 64 Details. Hinged; S1052s back, Gem Uncirculated 66 OPQ; S1053s face, Choice Uncirculated 64; S1053s back, Choice Uncirculated 64 Details. Hinged, thin.

PCGS GSG Choice Uncirculated 64 Details to Gem Uncirculated 66 OPQ..... \$1,250-\$1,750

- 70309** 民國十二年吉林永衡官銀錢號壹, 伍, 拾圓。6枚一組, 正反面樣張, 樣票加蓋, 全0序列號, 打孔註銷, 均由PCGS評級。難得的三種面值樣張, 評級品相如下: P-S1051s正面: Choice UNC 64 Details, 修補; S1051s反面: Gem UNC 66 OPQ; S1052s正面: Choice UNC 64 Details, 別針印; S1052s反面: Gem UNC 66 OPQ; S1053s正面: Choice UNC 64; S1053s反面: Choice UNC 64 Details, 別針印, 變薄。

PCGS GSG Choice Uncirculated 64 Details to Gem Uncirculated 66 OPQ..... \$1,250-\$1,750



- 70310 Kirin Yung Heng Provincial Bank. 1 to 10 Dollars, 1926. P-S1066s to S1068s. Face & Back Specimens.** 6 pieces in lot. A scarce grouping of three different denominations offering both the face and back specimens in separate holders. Each note is graded a Choice Unc 64. Great registration and detail see throughout these ABNC uniface specimens.

PCGSBG Choice Uncirculated 64. \$2,000-\$2,500

- 70310** 民國十五年吉林永衡官銀錢號壹至壹佰圓。正反單面樣張。6枚一組, 三種面值的正反面樣張, 均獲Choice UNC 64評分。ABNC印製, 細節精美。

PCGSBG Choice Uncirculated 64. \$2,000-\$2,500



- 70311 Kirin Yung Heng Provincial Bank. 1 Tiao, 1928. P-S1071.**
A large format Kirin Yung Heng Provincial Bank note from 1928 that carries a value of 1 Tiao. Bold stamps and overprints observed. PCGS mentions Mounting Remnants on Back in the comments section of the holder.

PCGS Very Fine 35 Apparent.
Mounting Remnants on Back..... \$600-\$1,000

- 70311** 民國十七年吉林永衡官銀錢號壹吊。大幅面，印章及加蓋清晰，PCGS提及背面餘留粘貼痕跡。

PCGS Very Fine 35 Apparent.
Mounting Remnants on Back..... \$600-\$1,000



- 70312 Kiangse Government Bank. 1 Dollar, 1907. P-S1083.**
(S/M#C94-1) An attractive note for the technical grade with pleasing inks and nice detail remaining. A harder vertical fold is seen and even wear. Seldom located any better. PCGS mentions Minor Restorations in the comments section.

PCGS Very Fine 25 Apparent.
Minor Restorations..... \$1,500-\$2,000

- 70312** 光緒三十三年江西官銀錢總號銀元票壹圓。倍富吸引力的一枚，分數得宜，墨色賞心悅目，細節留存相當，有一條已磨損的豎直折痕。市場稀見更佳品相。PCGS註明經修補。

PCGS Very Fine 25 Apparent.
Minor Restorations..... \$1,500-\$2,000

- 70313 Kiangnan Yu-Ning Government Bank. 100 Coppers, ND & 1907. P-S1161 & S1174.** 2 pieces in lot. A pair of scarce 100 Copper notes in good condition. Repairs mentioned on each holder but these notes face up and display great detail for the grade.

PCGS GSG Good 4 Details. Repair;
Major Repair.....\$500-\$700

- 70313** 光緒三十三年江南裕寧官銀錢局銅元壹佰枚。2枚一組，少見的佳品壹佰文紙幣。均有修補，但細節完保留佳。

PCGS GSG Good 4 Details. Repair;
Major Repair.....\$500-\$700



- 70314 Kiangnan Yu-Ning Government Bank. 10 Coppers, 1907. P-S1172.** The first of this type we have offered. Seen in typical Good condition with some Ink Writing and a Major Repair observed and mentioned in the comments section of the holder.

PCGS GSG Good 4 Details. Writing in Ink,
Major Repair..... \$1,500-\$2,000

- 70314** 光緒三十三年江南裕寧官銀錢局銅元拾枚。本款我們首次經手，典型美品，有墨水書寫痕跡及一明顯修補。

PCGS GSG Good 4 Details. Writing in Ink,
Major Repair..... \$1,500-\$2,000



- 70315 Kiangnan Yu-Ning Government Bank. 20 Coppers, 1907. P-S1172A.** Printed by CPMA. A major repair is seen and mentioned on the holder, but otherwise a great example from one of the more scarce provincial notes we are offering. Even in this condition, we anticipate a lot of interest which shows up very nice for the grade.

PCGS GSG Good 4 Details.

Major Repair. \$1,500-\$2,000

- 70315** 光緒三十三年江南裕寧官銀錢局銅元貳拾枚。CPMA印製，有一處明顯修補，其他並無大瑕疵，少見的地方發行款。即便評分不高，我們預計也會引起激烈競逐。

PCGS GSG Good 4 Details.

Major Repair. \$1,500-\$2,000



- 70316 Provincial Bank of Chihli. 10 Yuan, 1928. P-S1243a.** (S/M#C160-12) A scarce 10 Yuan design and one that we can not recall handling recently in issued form that wasn't a remainder. Seen with overprints and great detail throughout.

PCGS Very Fine 35. \$600-\$1,000

- 70316** 民國十七年直隸省銀行拾圓。珍稀的拾圓設計，我們近期未有經手。作為發行票品相如此實屬不易。有套印，細節生動精美。

PCGS Very Fine 35. \$600-\$1,000



- 70317 Fengtien Industrial Bank. 1 Yuan, (1913). P-S1303.** (S/M#F7-1) Fengtien. Well circulated but still with nice color. Some writing in ink and minor repairs are seen and also noted by PCGSBG in the comments section of the holder. Rare in any state and the first we have offered.

PCGSBG Very Good 10. \$600-\$1,000

- 70317** 民國二年壹圓奉天農業銀行。奉天地名。本張流通票顏色仍保存完好。可見墨水字跡和微小修補，PCGSBG已註明。任何品相的均罕有，我們首次經手此款。

PCGSBG Very Good 10. \$600-\$1,000



- 70318 Fukien Provincial Bank. 5 Chiao, 1935. P-S1408.** A grouping of 5 notes seen with some minor toning on them. All but one of the notes are consecutive.

Choice About Uncirculated. \$800-\$1,200

- 70318** 民國二十四年福建省銀行伍角。5枚一組，均有輕微包漿，4張是連號。

Choice About Uncirculated. \$800-\$1,200



- 70319 Kwang Sing Company, Heilungchiang. 5 Dollars, 1.11.1924. P-S1602s. Specimen.** (S/M#H7-73a) Specimen overprints, serial numbers and punch cancels. Part of an exceptional grouping of Chinese specimen notes we are offering with most showing in high-end Gem states of preservation such as this example. Bold color, nice centering and completely problem-free.

PMG Gem Uncirculated 66 EPQ. \$700-\$1,000

- 70319 民國十三年黑龍江廣信公司伍圓。**樣張。樣票加蓋，序號和註銷孔。本次上拍的中國頂級品相樣鈔中的一部分。色彩明艷，剪裁周正，完美無瑕。

PMG Gem Uncirculated 66 EPQ. \$700-\$1,000



- 70320 Kwang Sing Company, Heilungchiang. 10 Dollars, 1.11.1924. P-S1603s. Specimen.** (S/M#H7-75a) Specimen overprints, serial numbers and punch cancels. Remarkable red and multi-color styling and sensational grade. Always a difficult design to secure with this much appeal.

PMG Gem Uncirculated 66 EPQ. \$800-\$1,200

- 70320 民國十三年黑龍江廣信公司拾圓。**樣張。樣票加蓋，序號和註銷孔。非凡的紅色與五彩設計，以及極高的分數。賞心悅目，十分難得。

PMG Gem Uncirculated 66 EPQ. \$800-\$1,200

- 70321 Provincial Bank of Honan. 1 Yuan, 1922. P-S1673.** (S/M#H62-1) A scarce lower denomination note which also shows in a relatively small format. The design is quite pleasing with ornate engravings and high detail throughout. Even circulation and problem-free for the grade.

PCGS Extremely Fine 45. \$400-\$600

- 70321 民國十一年河南省銀行壹圓。**難得的小面值小幅度，裝飾賞心悅目，細節繁複。均勻流通，品相與評級相符。

PCGS Extremely Fine 45. \$400-\$600



- 70322 Sikang Provincial Bank. 1/2 Yuan, 1939. P-S1739.** A stunning midgrade note, and the first we have offered for the type. We are fortunate to be offering this problem-free piece as its appearance is that of a much higher grade. A fantastic note for anyone looking to collect for the type as the only other known example in better condition than this is a PMG 58. We anticipate spirited bidding on this conservatively estimated piece. Both Tibetan and Chinese legends observed that denotes denomination.

PCGS Extremely Fine 45. \$2,000-\$3,000

- 70322 民國二十八年西康省銀行半圓。**令人驚喜的中評紙幣，我們首次經手此款，品相值得更高評分。有意收藏此方向紙幣的藏家不容錯過的一枚，已知僅有一枚更高評分同款得分PMG 58。估價保守，預計競投激烈。面值以藏文和中文雙語書寫。

PCGS Extremely Fine 45. \$2,000-\$3,000



- 70323 Sikang Provincial Bank. 1/2 Yuan, 1939. P-S1739. A trio of these scarce 1939 1/2 Yuan notes from the Sikang Provincial Bank during the 28th year of the Republic. The notes feature both Chinese and Tibetan legends, and range in condition from VG to EF.

PCGS Very Good 8, PCGS Extremely Fine 40 Apparent Minor Restorations, and PCGS Extremely Fine 45 Apparent Restorations..... \$2,500-\$3,000

- 70323 民國二十八年西康省銀行半圓。民國二十八年三枚西康省銀行半圓，融匯漢藏紋樣，評分由VG至EF不等。

PCGS Very Good 8, PCGS Extremely Fine 40 Apparent Minor Restorations, and PCGS Extremely Fine 45 Apparent Restorations..... \$2,500-\$3,000



- 70324 Sikang Provincial Bank. 1 Yuan, 1939. P-S1740, S1740r, & S1740s. Another trio of rare Sikang Provincial Bank notes. The face of the designs feature Potala Palace in Lhasa. Tibetan inscription on the reverse is similar to the half rupee note. One PCGS Choice About New 55 Apparent Mounting Residue in standard issued form, one remainder in PCGS Very Fine 35 Apparent Edge Tears, and on specimen graded PCGS Very Choice New 64.

PCGS Very Fine 35 Apparent Edge Tears, PCGS Choice About New 55 Apparent Mounting Residue, and PCGS Very Choice New 64..... \$4,000-\$5,000

- 70324 民國二十八年西康省銀行壹圓。3枚一組罕見西康省銀行紙幣，正面圖為拉薩布達拉宮，背面藏文。一枚流通幣獲評PCGS Choice About New 55分，粘貼痕跡；一枚庫存票獲評PCGS Very Fine 35分，邊緣撕損；最後一枚樣張獲評PCGS Very Choice New 64分。

PCGS Very Fine 35 Apparent Edge Tears, PCGS Choice About New 55 Apparent Mounting Residue, and PCGS Very Choice New 64..... \$4,000-\$5,000



- 70325 Sikang Provincial Bank. 5 Yuan, 1939. P-S1741. A very rare Provincial piece from Sikang Provincial Bank. Tibetan inscription on the reverse similar to the Half and One Rupee notes, although this piece says 5 Rupees at the upper right and lower left. This is the first of the type we have handled. A neat pairing to match the remainder we have in the following lot. PCGS mentions Minor Restorations in the comments section of the holder.

PCGS Very Fine 20 Apparent. Minor Restorations..... \$1,000-\$1,500

- 70325 民國二十八年西康省銀行伍圓。極少面世的新疆銀行發行幣，右上角及左下角印有面值五盧比，背面有藏文，我們首次經手，可與下一拍品組成完美一對。PCGS提及略有修補。

PCGS Very Fine 20 Apparent. Minor Restorations..... \$1,000-\$1,500



- 70326 Sikang Provincial Bank. 5 Yuan, 1939. P-S1741r. Remainder.** Remainder. A nice pairing with the previous lot. A very rare note. This is the first time we have offered any varieties of the type, and we are fortunate to have both a standard issue, and remainder example. Tibetan stupa next to a tree and a monastery in the background pictured on the face.

PCGS Very Fine 35. \$1,500-\$2,000

- 70326** 民國二十八年西康省銀行伍圓。庫存票。庫存票，與前一拍品組成完美一對，及其珍罕的一枚。我們從未經手過該系列的任何版別，而在首次經手時我們便推出了一枚流通幣，一枚庫存票。正面圖案摹畫了佛祖、樹和寺廟的場景。

PCGS Very Fine 35. \$1,500-\$2,000



- 70327 Industrial & Commercial Bank of Sinkiang. 300 Dollars, 1948. P-S1778-UNL.** The second example of this design, with the color of the back being a slight variation to the lot before it. PCGS mentions Edge Splits, Tears, and Minor Damage.

PCGS Good 8 Apparent. Edge Splits, Tears, and Minor Damage. \$400-\$600

- 70327** 新疆工商銀行1948年300圓。同款第二枚，背面顏色與上一排品不同。PCGS提及邊緣撕裂及微小損傷。

PCGS Good 8 Apparent. Edge Splits, Tears, and Minor Damage. \$400-\$600



- 70328 Industrial & Commercial Bank of Sinkiang. 2500 Dollars, 1947. P-S1778Ba.** A scarce 2500 Dollar denomination, and the first we have offered for the type in recent memory from a desirable bank. Seen in a nice mid-grade without any major netting defects.

PCGS Very Fine 35. \$700-\$1,000

- 70328** 新疆工商銀行1947年2500圓。罕有的巨額面值，藏家追捧的發行銀行，我們首次經手。中評，無主要瑕疵。

PCGS Very Fine 35. \$700-\$1,000



- 70329 Industrial & Commercial Bank of Sinkiang. 3000 Dollars, 1947. P-S1778C.** The first example of this 3000 Dollar design from the Industrial and Commercial Bank of Sinkiang we have had the pleasure to offer. PMG mentions Small Edge Repairs in the comments section, but the design remains visible and intact, pleasing for collectors.

PCGS Fine 12 Apparent. Small Edge Repairs. \$700-\$1,000

- 70329** 新疆工商銀行1947年3000圓。我們首次發行此款叁仟圓紙幣，實為榮幸。PMG提及少許邊緣修補，但主體設計保留完整，賞心悅目。

PCGS Fine 12 Apparent. Small Edge Repairs. \$700-\$1,000



- 70330 Industrial & Commercial Bank of Sinkiang. 300 Dollars, 1948. P-S1778E.** One of two of these 300 Dollar 1948 notes from the Industrial & Commercial Bank of Sinkiang. This note seen with a red back. PCGS mentions Splits, Tears, & Repairs.

PCGS Good 6 Apparent. Splits, Tears, & Repairs.\$400-\$600

- 70330 新疆工商銀行1948年300圓。** 本次拍賣中的同款第二枚，背紅，PCGS提及撕裂及修補。

PCGS Good 6 Apparent. Splits, Tears, & Repairs.\$400-\$600



- 70331 Sinkiang Provincial Bank. 600,000,000 Yuan, 1949. P-S1794.** A nifty high denomination of 600,000,000 Yuan that equates to 1000 Gold Yuan. Some staining and toning typical to the low VF grade are observed.

PCGS Very Fine 25.\$400-\$600

- 70331 民國三十八年新疆省銀行陸億圓。** 極高面值600,000,000元，相等於1000金元。有些漬點，VF級，包漿常見。

PCGS Very Fine 25.\$400-\$600



- 70332 Sinkiang Provincial Bank. 1 Chiao, 1949. P-S1800.** (S/M#H125-21) This challenging change note is offered here in bright and well embossed uncirculated condition. A skew in the printing causes the grade.

PCGS New 62 PPQ.\$600-\$1,000

- 70332 民國三十八年新疆省銀行壹角。** 此款小面值鈔票難以覓得，本枚色澤明亮，壓花精美，全無流通痕跡。印製偏斜影響分數。

PCGS New 62 PPQ.\$600-\$1,000

- 70333 Sinkiang Provincial Bank. 10 Silver Yuan, 1950. P-S1807.** (S/M#H125-36) A difficult 10 Silver Yuan denomination with this design showing terrific transportation vignettes with a passenger train at left and ocean liner, right. Just some minor margin Tears.

PCGSBG Very Fine 30 Details. Tear.\$500-\$750

- 70333 1950年新疆省銀行拾圓。** 難得的拾圓面值，左側的火車和右側的輪船與波紋均體現完美的細節。僅有細微的磨損。

PCGSBG Very Fine 30 Details. Tear.\$500-\$750



- 70334 Provincial Treasury of Sinkiang. 100 Cash, 1914. P-S1809.** One of two examples of this 100 Cash design, this one from Year 3. PCGS mentions Severed and Repaired; Edge Tears and Damage; Stains.

PCGS Very Fine 20 Apparent. Severed and Repaired; Edge Tears and Damage; Stains. ... \$700-\$1,000

- 70334 民國三年新疆省財政局壹佰文。** 本次拍賣同款同面值紙幣有2枚，此為其中之一，民國三年印。PCGS提及裁切、修補、邊緣撕裂、損傷及漬點。

PCGS Very Fine 20 Apparent. Severed and Repaired; Edge Tears and Damage; Stains. ... \$700-\$1,000



- 70335 **Provincial Treasury of Sinkiang. 100 Cash, Yr. 4 (1915). P-S1809A.** A scarce Year 4 design from the Provincial Treasury of Sinkiang and the first we have handled. Some repairs and toning are seen with the Repairs being mentioned by PCGS. An overall pleasing note however, that shows complete detail and offers a complete visual of the design.
PCGS Very Fine 35 Apparent. Repairs.....\$1,500-\$2,000
- 70335 民國四年新疆廳庫官票壹佰文。罕見年份發行，我們首次經手。PCGS提及修補，亦有稍許氧化可見。通體完整，圖案設計保留清晰。
PCGS Very Fine 35 Apparent. Repairs.....\$1,500-\$2,000



- 70336 **Hunan Government Bank. 1 Tael, Yr. 30 (1904). P-S1904. (S/M#H161-4)** An elusive note in any state and seen here with still nice detail considering the circulation.
PMG Fine 12.\$600-\$1,000
- 70336 光緒三十四年湖南官錢局壹兩。易被忽視的一枚，任何狀態都罕見。在此流通痕跡下，細節保留程度較高。
PMG Fine 12.\$600-\$1,000



- 70337 **Hunan Government Bank. 1 Tael, Yr. 34 (1908). P-S1926.** A note that is rarely encountered in genuine form as several counterfeits exist. This note has some wear and tear typical for the grade, but pleasing regardless as any condition is rare, and to have complete visibility of the entire design is a privilege in itself.
PCGS Fine 15.\$400-\$600
- 70337 光緒三十四年湖南官錢局銀票壹兩。本款仿品極盛，真品難覓。此拍品有常見的磨損和撕裂，與評級相當，但設計仍完整保留，不失為好品。
PCGS Fine 15.\$400-\$600

High Grade Hupeh Government Cash Bank One Ch'uan 高評湖北官錢局銀元壹串文



- 70338 Hupeh Government Cash Bank. 1 Ch'uan, Yr. 34 (1908). P-S2094. (S/M#H171-20)** A vertical format design that is normally offered in only very low states of preservation. The note is distraction free with no rips, tears or repairs noticed and enjoys brilliant blue inks making up the facing dragons within the green bordering design. Back printed in orange with large and small seals. This note is one of two PMG has graded at this Choice About Uncirculated 58 level with none finer.

PMG Choice About Uncirculated 58. \$6,000-\$8,000

- 70338** 光緒三十四年湖北官錢局銀元壹串文。豎版，常見於低品相。本枚拍品無甚瑕疵，沒有裂痕、撕裂或修補，藍色龍圖鮮明，綠色包邊。背面為橙色，有一大一小兩枚印章。僅有另一枚同款獲評PMG Choice About Uncirculated 58，再無更高分。

PMG Choice About Uncirculated 58. \$6,000-\$8,000



- 70339 **Kiangsi Bank. 100 Cents, ND (1912). P-S2223.** (S/M#K-0.3) The earliest date for this issuer and only denomination known for 1912. Impressive vertical format with lions at top, center and bottom. Back in orange with English text.

PCGSBG Very Fine 25. \$600-\$1,000

- 70339 民國元年壹佰枚贛省銀行。贛省銀行最早發行錢幣的年代，1912年已知的唯一面值。豎版印刷排版精美，上、中、下部均飾有獅子圖案。背面以橙色印有英文。

PCGSBG Very Fine 25. \$600-\$1,000



- 70340 **Kwangsi Farmers Bank. 1 Yuan, 1938. P-S2295.** (S/M#K32-1) A difficult One Yuan design and particularly so at this Uncirculated grade level. Original paper and strong detail throughout and just a few highly minor spot stains prevent a Choice assessment.

Uncirculated. \$500-\$750

- 70340 民國二十七年廣西農民銀行壹圓。難得的壹圓款式，UNC級別更為罕見。原紙，細節清晰，僅有少許漬點使其未能獲評Choice。

Uncirculated. \$500-\$750



- 70341 **Kwangsi Farmers Bank. 1 Yuan, 1938. P-S2295.** (S/M#K32-1) A popular design, seen here with full detail and very minor handling.

PMG About Uncirculated 55 EPQ.....\$300-\$500

- 70341 民國二十七年廣西農民銀行壹圓。備受追捧的設計，細節留存完好，極輕微流通痕跡。

PMG About Uncirculated 55 EPQ.....\$300-\$500



- 70342 **Kwangtung Provincial Bank. 1, 5, & 10 Yuan, 1949. P-S2456 to S2458.** Approximately 300 pieces in lot. Three packs observed here. Catalog numbers observed are P-S2456 through S2458 from the Kwangtung Provincial Bank. **SOLD AS IS/NO RETURNS.**

Mixed Grades..... \$500-\$1,000

- 70342 1949年廣東省銀行。1，5，10圓。300枚一組。3疊。參考編號由S2456至S2458。

Mixed Grades..... \$500-\$1,000



- 70343 **Altai District. 1 Yuan, 1918. P-S2490J.** (S/M#O3-1) A note which seldom appears at public sale. The present example is met with strong appeal for the grade with generally even wear and pleasing detail remaining.

PCGS Very Fine 25. \$400-\$600

- 70343 民國七年阿爾泰通用銀券壹圓。於公眾拍賣極少見。此枚極為亮麗，磨損均勻，細節完整。

PCGS Very Fine 25. \$400-\$600



- 70344 Frontier Bank. 1 Yuan, 1921. P-S2551s. Specimen. (S/M#P42-20) Specimen overprints, serial numbers and punch cancels. Bold impressions. Four punch cancellations. PCGS Choice About New 55.....\$700-\$1,000
- 70344 民國十年邊業銀行壹圓。樣張。樣張加蓋，編號及4個註銷孔。印墨濃。PCGS Choice About New 55.....\$700-\$1,000



- 70345 Frontier Bank. 1, 5, & 10 Yuan, 1.7.1925. P-S2569s, S2571s, & S2573s. Specimens. Tientsin. 3 pieces in lot. Specimen overprints, serial numbers and punch cancels. A perfectly matched trio of denominations on this Tientsin branch with all showing strong original paper, great color and excellent centering. PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500
- 70345 民國十四年邊業銀行壹、伍及拾圓。樣張。3枚一組。樣票加蓋，序號和註銷孔。天津。完美契合的一組，無論是色彩、剪裁還是鈔紙都十分優秀。PMG Gem Uncirculated 66 EPQ.\$1,000-\$1,500



- 70346 Shantung Min Sheng Bank. 10 Yuan, 1943. P-S2744. A design not frequently seen in public auction. This Shantung MinSheng Bank is not one of the most frequented Provincial Banks, but it is certainly a desired one amongst seasoned collectors with extensive collections. This 10 Yuan is surely pleasing as it nears an uncirculated state with only a couple minor folds. PCGS Choice About New 55.....\$400-\$600
- 70346 民國三十二年山東省民生銀行拾圓。公衆拍賣中少見的款式。山東省民生銀行雖不是最受歡迎的省級銀行之一，但卻是收藏廣泛的老藏家喜愛收藏的一間。本枚拾圓近UNC品相，僅有小小折痕，吸引力自不必言。PCGS Choice About New 55.....\$400-\$600



- 70347 Provincial Bank of the Three Eastern Provinces. 10 Chiao, 1908. P-S2858. Printed by PYOG. A difficult note from the 34th Year of Kwang Hsu. Tear, and Minor Thin mentioned in the comments section of the PCGS GSG holder. PCGS GSG Extremely Fine 40 Details. Tear, Minor Thin.\$1,000-\$2,000
- 70347 光緒三十四年東三省官銀號拾角。PYOG印製，罕見的光緒三十四年出品。PCGS提及撕裂和薄。PCGS GSG Extremely Fine 40 Details. Tear, Minor Thin.\$1,000-\$2,000

Rare Manchuria 10 Yuan 稀罕東三省拾圓



- 70348 Provincial Bank of Manchuria. 10 Yuan, ND (1920). P-S2918a. (S/M#T214-102)** A rare 1920 issue note and the highest denomination for this short lived series. Detailed city gate vignette at center and typical B.E.P.P. styling for the era. Just some purple stamp ink at the back upper left which is mentioned by PCGSBG in the comments section of the holder.
PCGSBG Fine 12...... \$1,000-\$1,500
- 70348 民國九年東三省官銀號匯兌券拾圓。** 稀有的1920年發行券。此系列發行時間短，本拍品為該系列中面值最大者。中部城門圖案精美，B.E.P.P.風格帶有強烈的時代感。背面左上部有紫色油印，PCGSBG已註明。
PCGSBG Fine 12...... \$1,000-\$1,500



- 70349 Provincial Bank of the Three Eastern Provinces. 10 Dollars, 1924. P-S2953b. (S/M#T214-175)** A pleasing smaller format note which shows nice color and detail throughout. This is the first example for the type we have offered above Very Fine condition. Seen here in flawless condition.
PCGS Gem New 66 PPQ...... \$700-\$1,000
- 70349 1924年東三省官銀號匯兌券拾圓。** 小型票。印墨出色，細節完整。我們第一次經手VF評級。此品相完美無瑕。
PCGS Gem New 66 PPQ...... \$700-\$1,000



- 70350 New Fu-Tien Bank. 100 Dollars, 1929. P-S3000s. Specimen. (S/M#Y67-5)** Specimen. A vibrant high denomination note in this specimen form. Gorgeous superb centering met with vivid detail and deep impressions.
PMG Superb Gem Uncirculated 67 EPQ...... \$700-\$1,000
- 70350 民國十八年雲南富滇銀行壹佰圓。** 樣張。樣票，高面值，印製極其端正，細節生動，壓印深刻。
PMG Superb Gem Uncirculated 67 EPQ...... \$700-\$1,000



- 70351 Fu-Tien Bank. 20, 50 Cents & 1 Dollar, ND (1921). P-S3012a, S3013, & S3014.** 3 pieces in lot. An impressive trio of these issued notes of the lesser denominations for this appealing series. A vertical fold on each mostly makes up the circulation and all show with at issue stamps. A desirable group.

Choice Extremely Fine.....\$400-\$600

- 70351 民國十年雲南富滇銀行貳角、伍角及壹圓。**樣張。3枚一組。令人印象深刻的一組的小面值。垂直摺痕和發行印記顯示出此組鈔券的流通證據。十分受歡迎的一組。

Choice Extremely Fine.....\$400-\$600



- 70352 Fu-Tien Bank. 1 Dollar, ND (1921). P-S3014s.** **Specimens.** 3 pieces in lot. Specimen overprints, serial numbers and punch cancels. A trio of specimen notes with two in PCGS GSG Uncirculated 62 OPQ and a one in Choice Uncirculated 63 OPQ. Always a popular ABN design type.

PCGS GSG Uncirculated 62 OPQ & Choice Uncirculated 63 OPQ. \$900-\$1,200

- 70352 民國十年雲南富滇銀行壹圓。**樣張。3枚一組。樣張加蓋，編號及註銷孔。兩張評分為PCGS GSG UNC 62 OPQ，一張是Choice UNC 63 OPQ。受歡迎的ABN設計。

PCGS GSG Uncirculated 62 OPQ & Choice Uncirculated 63 OPQ. \$900-\$1,200

- 70353 Fu-Tien Bank. 10 Dollars, ND (1921). P-S3016s.** **Specimen.** (S/M#Y70-22) Specimen overprints, serial numbers and punch cancels. An always desirable ABN produced series that shows with all denominations having this double globe vignette. Attractive orange border color with green character under-print.

PMG Gem Uncirculated 66 EPQ.\$500-\$750

- 70353 民國十年雲南富滇銀行拾圓。**樣張。樣票加蓋，序號和註銷孔。十分受歡迎的ABN印製系列，該系列中所有面值都為這種雙地球設計。邊框為誘人的橙色，底紋字樣則為綠色，對比鮮明。

PMG Gem Uncirculated 66 EPQ.\$500-\$750



- 70354 Fu-Tien Bank. 50 Dollars, ND (1921). P-S3017s.** **Specimen.** (S/M#Y70-22) Specimen overprints, serial numbers and punch cancels. Additional sheet selvage at top. A challenging higher denomination on this popular ABN produced series. Excellent margins and fully original paper throughout.

PMG Gem Uncirculated 66 EPQ. \$900-\$1,200

- 70354 民國十年雲南富滇銀行伍拾圓。**樣張。樣票加蓋，序號和註銷孔。頂端空餘。在ABN設計的系列中，大面值鈔券十分難尋。均勻周正，原始紙張。

PMG Gem Uncirculated 66 EPQ. \$900-\$1,200



- 70355 **Chu Shing Sheng Yin Chian Chu. 20 Cents, 1908.** P-UNL. (S/M#C113-1r) Tientsin. Remainder. This scarce issuer is the first we have handled for the design and is seen with a detailed blue border with facing dragons at center. Ochre under-prints with olive green verso with rays surrounding central guilloche. The note is free from circulation but shows a small Stain at the lower border which is also mentioned by PMG.
PMG Uncirculated 62 Net. Stain.\$500-\$700
- 70355 光緒三十四年江蘇聚興牲印錢局大洋貳角。天津分行。庫存票。極罕，首次經手。雙龍於中相對，藍色細緻邊框。黃色底印，反面橄欖綠色，並於四角有光線直射向中央網飾花紋。無流通痕跡，但PMG有標示於底邊框有處小漬點。
PMG Uncirculated 62 Net. Stain.\$500-\$700



- 70356 **Kwangtung Currency Bureau. 7 Mace 2 Candareens, 1905. P-UNL.** (S/M#K51-20) A popular issuer which shows with a dragon dollar coin on the face at left and right. Facing dragons and pearl of wisdom at top. The note shows with nice appeal for the grade and mentions of Repairing and Recoloring by PCGS GSG.
PCGS GSG Choice Fine 15 Details. Repair, Re-Colored.\$1,200-\$1,600
- 70356 光緒三十一年光緒元寶七錢二分銀幣。廣受歡迎的發行局，紙幣左右兩側各印有一龍紋錢幣圖樣，上部兩龍相向，中間為一珍珠。評級中肯，PCGS提及修補及重新著色。
PCGS GSG Choice Fine 15 Details. Repair, Re-Colored.\$1,200-\$1,600



- 70357 **Tientsin Te Ho Bank. 1 Dollar, 1910. P-UNL.** Printed by THLC. Tientsin. A difficult example to come by in any condition or form. Seen here with some striking black overprints. Typical wear and tear for the grade.
PCGS GSG Good 6.\$1,000-\$1,500
- 70357 宣統二年天津德和錢號壹圓。THLC印製，天津地名，任何品相的都罕見。黑色加蓋引人注目，與評級相當的磨損和撕裂瑕疵。
PCGS GSG Good 6.\$1,000-\$1,500



- 70358 **Wan I Ch'uan Bank. 1 Dollar, ND (1905). P-UNL.** (S/M#W13-10) A design which always receives strong attention from bidders and a catalog number which is absent in the currency SCWPM. The note offers an intricate design with facing dragons at center with ornate bordering pattern.
PMG Choice Uncirculated 64.....\$500-\$700
- 70358 光緒年萬義川銀號壹圓銀票。長久受追捧的設計，此版別更於SCWPM未曾收錄。繁複的設計，雙龍於中史相對，黃色邊框。
PMG Choice Uncirculated 64.....\$500-\$700



70359 Wuxi Cocoon Industry. 1 Yuan, 1912. P-UNL. A scarce note we seldom see publicly or privately. Seen here with general handling for the grade. Paper quakes present through close examination but no major netting defects are seen.

PCGS Extremely Fine 40. \$1,500-\$2,000

70359 中華民國元年無錫繭業暫用銀票壹圓。 公開或私藏均罕見的一枚，與評分對應的流通程度。通過仔細檢查沒有看到主要的缺陷。

PCGS Extremely Fine 40. \$1,500-\$2,000

Rare Zhili Wan County Set 罕見直隸完縣質地局銅元票一套



70360 Zhili Wan County. 10 Coppers to 1 Yuan, 1920. P-UNL. 4 pieces in lot. A scarce grouping of these Zhili Wan County banknotes from 1920. 10 Coppers seen in CAN 58PPQ, 20 & 50 Coppers seen in CAN 58, and One Yuan seen in EF 45. Each piece in this offering is extremely scarce, and likely not to come up in auction for quite some time.

PCGS Extremely Fine 45 to Choice About New 58 PPQ. \$5,000-\$7,000

70360 中華民國九年直隸完縣質地局銅元票。 壹拾枚銅元至壹圓。4枚一组。非常珍稀的組合。10，20，到50 銅元評級為CAN58，壹圓的評級為EF45。每一枚都非常稀少，在拍賣中不常見到的拍品。

PCGS Extremely Fine 45 to Choice About New 58 PPQ. \$5,000-\$7,000



CHINA— COMMUNIST BANKS

- 70361 Bank of Kuantung. 5, 10, & 50 Yuan, 1948. P-S3446, S3447, & S3448.** 5 pieces in lot. An appealing group of this scarce issuer with three Five Yuan notes one Extremely Fine and two in Very Fine with stains. 10 Yuan in Very Fine with minor stains. 50 Yuan in Very Fine with minor stains.

Very Fine & Extremely Fine.....\$400-\$600

- 70361 關東銀行。伍，拾，伍拾圓。5枚一組。印刷罕見，三張五元EF級、兩張VF級有漬點。十元VF級有漬點。五十元VF級有漬點。**

Very Fine & Extremely Fine.....\$400-\$600

- 70362 Shaan Gan Ning Bianky Inxang. 200 Yuan, 1943. P-S3664b. (S/M#S32-31a)** Just a hint of circulation against original paper. Scarce this pleasing.

PMG Choice About Uncirculated 58 EPQ.....\$400-\$600

- 70362 民國三十二年陝甘寧邊區銀行貳佰圓。有少許流通痕跡。少見。**

PMG Choice About Uncirculated 58 EPQ.....\$400-\$600



CHINA— MILITARY

- 70363 The Republican China Military Government. 10 Dollars, 1912. P-S3820b. (S/M#C264-4a)** Redemption Stamp. A scarce note which shows here with great color and detail. Even circulation and with large rectangular hand stamp in purple.

PCGS GSG Very Fine 20.....\$800-\$1,200

- 70363 1912年中華民國軍用鈔票拾圓。回收章。非常罕見的一張，顏色細節出色。流通痕跡均勻，紫色方形手章。**

PCGS GSG Very Fine 20.....\$800-\$1,200



- 70364 Kwangtung Republican Military Government. 1 Dollar, 1912. P-S3837. (S/M#C270-10)** An important offering of this scarce Military issue that is the finest we have handled for the catalog number and currently atop the PMG population report with no equals. Just a vertical fold is observed, and the color and clarity of the design is striking.

PMG Choice About Uncirculated 58 Net.

Ink Stamp.....\$1,000-\$1,500

- 70364 民國元年中華民國粵省軍政府壹圓。我們經手過最好品相的一張，PMG評分中最高分。只有一條垂直摺痕，紙色鮮艷，細節分明。**

PMG Choice About Uncirculated 58 Net.

Ink Stamp.....\$1,000-\$1,500



70365 Kiangse Bank of the Republic. 1, 5, & 10 Dollars, 1912. P-S3900, S3900A, & S3900B. 3 pieces in lot. A set of these Kiangse Bank of the Republic Military issue notes. These notes are seen in worn condition but are still one of the better examples for their type that you will find as these were not mass produced and did not see a significant amount of circulation.

PCGS GSG Good 4 to Good 6 Details. Repaired; Re-Colored..... \$1,000-\$1,500

70365 民國元年贛省民國銀行壹，伍，拾圓。 3枚一組。可見蟲蛀跡象，但此款發行量少，流通的更罕見，此品相甚是難得。

PCGS GSG Good 4 to Good 6 Details. Repaired; Re-Colored..... \$1,000-\$1,500

PMG Superb Gem 67 EPQ 100 Dollars Revolutionary Government Note PMG 67 EPQ極美中華革命軍銀票壹佰圓



CHINA—MISCELLANEOUS

70366 Chinese Revolutionary Government. 100 Dollars, 1.1.1906. P-UNL. (S/M#C257-1) A magnificent offering of this scarce Sun Wen signed large format design and by far the finest we have seen or handled. These notes rarely are offered in any form and this nearly perfect example will certainly grab the attention of collectors. Seen with similar designs at face to back with Dollars at the face and Piastres at back. Terrific centering helps justify the lofty Gem grade and terrific impressions give endless detail to the design.

PMG Superb Gem Uncirculated 67 EPQ..... \$6,000-\$8,000

70366 1906年一月一日中華革命軍銀票壹佰圓。 令人讚嘆的一張大型票，我們經手過最優秀的。此版別本來已經鮮少出現，此張品相近乎完美，定能吸引藏家的目光。正反設計相差不多，正面面值是Dollars，反面是Piastres。裁切端正，細節栩栩如生，不愧為GEM級。

PMG Superb Gem Uncirculated 67 EPQ..... \$6,000-\$8,000

Rare Farmers Bank of Kaikiang 20 Cents
罕見開江農村銀行貳角



- 70367 **Farmers Bank of Kaikiang. 20 Cents, 1934. P-UNL.** The first we have handled from this rare issuer, and one that certainly will be welcomed by collectors. A small format with central vignette of people on a hillside. Olive green primary design with orange underprinting. Dark red back with English and Chinese text. Just a touch of circulation.
PMG About Uncirculated 55...... **\$3,000-\$4,000**
- 70367 民國二十三年開江農村銀行貳角。首次經手此發行的紙鈔，罕見佳品定得藏家歡迎。小型票，中央圖景有人站立於山巒上。以橄欖色為主，橘色底印。背面以黑紅為崖，中英雙語。極細微流通痕跡。
PMG About Uncirculated 55...... **\$3,000-\$4,000**

Rare Karakoram Highway Specimen Set 極罕喀喇崙崙工程代金券樣票一套



- 70368 Karakoram Highway. 1 Fen to 5 Yuan, 1973. P-UNL. Specimens.** Specimen overprints on all and serial numbers on the higher denominations. A historically important set of notes that were issued during the construction of the Karakoram highway project. The highway was approved in 1965 with construction beginning a year later. The road was to connect western China with inland Pakistan with passage through the Karakorum mounting range. These ticket notes were for use only by the construction workers and are key rarities to Chinese ticket type collections. PMG graded as follows; One Fen in 64; Five Fen in 66 EPQ; One Jiao in 67 EPQ; Five Jiao in 66 EPQ; One Yuan in 64; Five Yuan in 64 EPQ.

PMG Choice Uncirculated 64.....\$30,000-\$35,000

- 70368** 1973年喀喇崙崙工程代金券壹角至伍圓。樣票。樣票加蓋，上方面值帶有序號。十分具有歷史意義的重要紙鈔，印製於喀喇崙崙山鐵路工程期間。這條鐵路1965年獲批准，並於1966年開工，連接中國西部與巴基斯坦。這些鈔券用來支付修路工人，如今是中國鈔券集藏愛好者不可多得的藏品。PMG評鑑如下，壹分為64；伍分為66EPQ；壹角為67EPQ；伍角為66EPQ；壹圓為64；伍圓為64EPQ。

PMG Choice Uncirculated 64.....\$30,000-\$35,000



- 70369 Kuo Chi Liu Kuo Foo Bank. 10 Cents, ND (ca. 1930).**
P-UNL. A scarce unlisted issuer and this offering has the body of a Very Fine note, but suffers from some rust at center. Peitaiho Beach is a popular resort destination.

Fine.\$500-\$600

- 70369 中華民國十九年海濱車站國記銀號壹角。**未曾於參考書中收錄過，罕見的一張VF級。中央有些銹蝕。圖景是著名的旅遊勝地北戴河。

Fine.\$500-\$600



- 70370 National Economic Construction Government Bond Book. 1, 2, 5, 10, 50, & 100 Yuan, 1957. P-UNL.** An appealing book of specimen notes with all showing elaborate designs and attached coupons.

Choice Uncirculated.\$2,000-\$3,000

- 70370 國家經濟建設公債簿。**1957年1，2，5，10，50和100元。樣張本，全部設計多彩，更有贈券。

Choice Uncirculated.\$2,000-\$3,000



- 70371 National Economic Construction Government Bond Book. 1, 2, 5, 10, 50, & 100 Yuan, 1956. P-UNL.** Presentation booklet of face and back specimen notes. Striking color and appeal throughout and always a popular item with collectors.

Choice Uncirculated.\$2,000-\$3,000

- 70371 一九五六年國家經濟建設公債。**樣本。1元、2元、5元、10元、50元及100元。正反樣張本。色彩奪目，永遠吸引藏家的目光。

Choice Uncirculated.\$2,000-\$3,000



- 70372 Vignette Proof, ND. P-UNL.** Vignette proof mounted to a wide margin card. A stunning vignette titled "Shanghai Power Company."

Choice Uncirculated.\$300-\$500

- 70372 上海電力公司。**單面圖景。闊邊。英字 "Shanghai Power Company."。

Choice Uncirculated.\$300-\$500

WORLD BANKNOTES



- 70373 Yi Feng Textile Mill. 1 Dollar, ND. P-UNL. Remainder.** Antung. Remainder without serial numbers or signatures. Punch canceled. A stunning design with dragons at left and right and ornate green and black bordering design. Back in orange with very similar styling to Japan issued notes. Some foxing mentioned.

Extremely Fine.....\$300-\$500

- 70373 鎮口豐裕棧內益豐紡織局。壹圓。庫存票。無編號及簽名。有註銷孔。安東。左右兩側有龍，黃綠及黑色邊框設計。背面以橘色為主，設計與日本發行鈔類同。有褐色斑點。**

Extremely Fine.....\$300-\$500



- 70374 Yu Feng Company. 10 & 20 Yuan, 1931. P-UNL.** (S/M#C58-3 & 4) A stunning pair from this rare issuer and the first we have handled. Both notes in a medium to large format and seen with exceptional color and detail. 10 Yuan in PMG 58 EPQ and 20 Yuan in Choice Uncirculated 63.

PMG Choice About Uncirculated 58 EPQ & Choice Uncirculated 63.\$3,000-\$4,000

- 70374 裕豐公司。1931年拾貳拾圓。兩張一組，首次經手，罕見發行。中大型票，印色出眾，細節分明。十元為PMG 58 EPQ；二十元為Choice UNC 63。**

PMG Choice About Uncirculated 58 EPQ & Choice Uncirculated 63.\$3,000-\$4,000

ANGOLA

- 70375 Banco Nacional Ultramarino. 2500 Reis, 1909 Regular Issues. P-29.** A very rare offering as this is the first issued piece we have handled. Its seen in poor condition with Pieces Missing as mentioned on the holder. Otherwise the note is found in typical condition for the grade.

PMG Very Good 08 Net. Pieces Missing.....\$300-\$500

- 70375 安哥拉。1909年大西洋銀行2500Reis。非常罕見的一張，首次經手此款發行鈔。PMG有標示某些部分從缺，整體評分客觀。**

PMG Very Good 08 Net. Pieces Missing.....\$300-\$500



BRITISH NORTH BORNEO

- 70376 British North Borneo Company. 10 Dollars, 1.1.1927. P-22. (KNB8)** An important offering of this scarce large format design that retains sharp detail and color and shows stunning watermarks. Typical edge roughness for this type and just some Foreign Substance at the lower margin. The finest PMG has graded is a single Choice Very Fine 35.

PMG Very Fine 20 Net. Tear, Foreign Substance.....\$2,000-\$3,000

- 70376 英屬北婆羅洲公司。1927年10元。大型票。細節及印色亦保留如初，水印漂亮。紙邊有常見的磨損，底部有外來異物。PMG評鑑過的最高分是一張Choice Very Fine 35。**

PMG Very Fine 20 Net. Tear, Foreign Substance.....\$2,000-\$3,000



- 70377 British North Borneo Company. 10 Dollars, 1.7.1940. P-31. (KNB13a)** A scarce design in any state of preservation and this note shows the appeal of a higher than the technical grade would suggest. Strong detail at the primary design and central protector. PMG mentions "Minor Rust," in the comments section which seems to be a small spot in the right margin. One of just three PMG has graded.

PMG Very Fine 25.....\$1,500-\$2,500

- 70377** 1940年英屬北婆羅洲公司10元。罕見的版式，無論任何分數都罕見。可能被低估，設計細節完好。PMG標注有細微腐蝕，票面右側的邊緣處有小斑駁。PMG僅評鑒過3枚，此為其中之一。

PMG Very Fine 25.....\$1,500-\$2,500



BRUNEI

- 70378 Government of Brunei. 500 Ringgit, ND (1979-87). P-11s. Specimen.** Specimen overprints and punch cancels. A scarce higher denomination design and this vibrant note retains great appeal throughout. The Thinning and Mounting PMG mentions is at the left margin and only observed under scrutiny.

PMG Choice Uncirculated 63 Net.
Previously Mounted, Thinning.....\$450-\$650

- 70378** 1979-87年汶萊政府500令吉。樣張。樣票加蓋，帶註銷孔。少見的大面值紙鈔，賞心悅目。左側邊緣有打薄跡象，而這也是此枚紙鈔唯一問題。

PMG Choice Uncirculated 63 Net.
Previously Mounted, Thinning.....\$450-\$650



- 70379 State of Brunei Darussalam. 20 Ringgit, 2007. P-34.** 3 pieces in lot. A trio of this modern design featuring serial numbers starting with 0 and ending with 8. Serial numbers containing three 8's, four 8's, and five 8's are observed.

Uncirculated.....\$400-\$600

- 70379** 汶萊達魯薩蘭國。2007年 20汶萊元。3枚一組。編號由0開始8結束，含三個8、四個8及五個8。

Uncirculated.....\$400-\$600



CAMBODIA

- 70380 Banque Nationale Du Cambodge. 50 Riels, ND (1972). P-7s2. Specimen.** Specimen printed by TDLR. A rare and underrated specimen note which contains complete originality. Punch cancels at the signatures and wonderfully detailed throughout.

PCGS Gem New 66 PPQ.....\$500-\$800

- 70380** 1972年柬埔寨國家銀行50瑞爾。樣張。德納羅印製樣張。罕見，原紙，評價應更高。簽名處有註銷孔，細節栩栩如生。

PCGS Gem New 66 PPQ.....\$500-\$800



- 70381 Banque National Du Cambodge. Mixed Denominations, Mixed Dates. P-Variou. Specimens.** 6 pieces in lot. Specimen overprints, serial numbers and punch cancels. All with mounting remnants in About Uncirculated to Uncirculated grades. Includes the following catalog numbers: P-3s; P-7s(x2); P-11s(x2); P-15s.
SOLD AS IS/NO RETURNS.

About Uncirculated to Uncirculated. \$700-\$1,000

- 70381 柬埔寨國家銀行。不同面值，年份紙幣一組。樣張。** 6枚一組。樣張加蓋、編號及註銷孔。AU至UNC級。包括：P-3s; P-7s(x2); P-11s(x2); P-15s。請仔細檢視。現況出售，概不退換。

About Uncirculated to Uncirculated. \$700-\$1,000

Ultra Rare Ceylon 1 Pound Note 獨一無二錫蘭1英鎊



CEYLON

- 70382 Asiatic Banking Corporation. 1 Pound, 1865. P-S107a.** A stunning rarity, extremely scarce, and the first of the type we have offered. We were unable to find any other public auction records on this piece, and came across very few from the series itself. This low two digit serial number 15 adds even more appeal to this piece printed by Smith Elder & Co. Hand written date and signature found. Some toning, and staining which could be expected for the age and grade as this note is over 150 years in age.

PMG Very Fine 20.....\$3,000-\$5,000

- 70382 錫蘭。亞洲銀行。1865年1鎊。極罕珍品，我們首次經手。在其他公眾拍賣會從未有拍賣過此版別，而同系列亦少之又少。編號為15，屬開初之列，令這張 Smith Elder & Co印製的紙鈔更為吸引。手寫日期、手簽。輕微包漿，歷史久遠已有150年，難免有少許漬點，評分客觀。**

PMG Very Fine 20.....\$3,000-\$5,000



EGYPT

- 70383 National Bank of Egypt. 100 Pounds, 1.2.1943. P-17d.** Nixon signature. This large format BWC design is one of the most appealing to exist in collectible worldwide paper money. Exceptional color and detailed vignettes combine with a large format to create endless appeal. This offering has the look of a higher grade and is ween with just a small annotation, also mentioned by PMG in the comments section of the holder.

PMG Choice Very Fine 35.....\$900-\$1,200

- 70383** 1943年埃及國家銀行100埃及鎊。尼克松簽字。大票幅，BWC設計，世界紙鈔中最具觀賞性的之一。美妙的色彩和完全的細節相結合令此枚大票產生強烈的視覺感官。此枚分數略為保守，僅有小標注。

PMG Choice Very Fine 35.....\$900-\$1,200



FRENCH INDO-CHINA

- 70384 Banque De L'Indo-Chine. 1 Piastre, ND (1909-21). P-34b.** One of the more pleasing pieces we have handled for the catalog number being found with only light circulation and perfectly original paper.

PMG Extremely Fine 40 EPQ.....\$400-\$600

- 70384** 1909-21年東方匯理銀行壹元。我們經手當中出色的一張，只有輕微流通痕跡，原紙。

PMG Extremely Fine 40 EPQ.....\$400-\$600

- 70385 Banque De L'Indo-Chine. 1 Piastre, ND (1909-21). P-34b.** 3 pieces in lot. A trio of these later signature notes with the following grades: Fine with Rust, Repairs and Splits; Very Fine with Minor Ink; Extremely Fine with Rust Damage from a staple hole at right.
SOLD AS IS/NO RETURNS.

Fine to Extremely Fine.....\$400-\$600

- 70385** 1909-21年法屬印度支那東方匯理銀行壹圓。3枚一組典型晚期鈔，評分如下：Fine級，有銹痕、修補、撕裂；VF級，有小墨點；EF級，左側釘孔周邊銹痕。建議藏家仔細檢閱，現狀出售，概不退換。

Fine to Extremely Fine.....\$400-\$600



- 70386 Banque De L'Indo-Chine. 5 Piastres, ND (1920). P-40sp. Specimen Proof.** Saigon. Solid 0 serial numbers perforation. Just a vertical fold is mentioned on this highly appealing specimen. Scarce in this form and in high demand. Beautiful bold inks and vivid detail observed.

PMG About Uncirculated 55 EPQ.....\$1,250-\$1,750

- 70386** 1920年東方匯理銀行伍圓。單面樣張。胡志明市地名，全0編號，打孔註銷。僅有一豎直折痕，印色精美，細節入微，通體吸引。罕見的版別，引人競逐。

PMG About Uncirculated 55 EPQ.....\$1,250-\$1,750
From the Yuri Solovoy Collection.



- 70387 Banque De L'Indo-Chine. 100 Piastres, ND (1936-39). P-51d.** Locating this large format design in Choice Uncirculated grades is highly difficult and this note is found bordering on a Gem state. PMG mentions staining on the holder which is fairly light and limited to the extreme borders.

PMG Choice Uncirculated 64..... \$600-\$1,000

- 70387** 1936-39年東方匯理銀行壹佰圓。本版別Choice UNC評級的大幅面紙幣實屬難尋，此張評分又接近Gem。PMG提及有漬點，但漬點痕跡非常輕微，且極其靠近邊緣部位。

PMG Choice Uncirculated 64..... \$600-\$1,000



- 70388 Banque De L'Indo-Chine. 1 Piastre, ND (1946). P-54cs. Specimen.** Specimen. Like P-54c for type. A challenging specimen note which is seen here in an immaculate state of preservation. Well embossed with vivid inks throughout. Perforated "SPECIMEN" vertically at left with solid 0 serials and control numbers. Great centering typical for a gem. Very rare in this condition.

PCGS Superb Gem New 67 PPQ..... \$1,000-\$1,500

- 70388** 1946年東方匯理銀行壹元。樣張。與P-54c相似，此張品相保存相當完美，印色生動，垂直樣票加蓋於左，全0編號。裁切端正，甚少能見如此無瑕品相，GEM級當之無愧。

PCGS Superb Gem New 67 PPQ..... \$1,000-\$1,500



- 70389 Banque De L'Indo-Chine. 500 Piastres, ND (1939). P-57.** An always popular medium size high denomination with allegorical figures seen at center observing the globe. Mercury's head seen in the watermark. Good centering with minor toning around the edges. PMG mentions Repaired in the comments section.

PMG Choice Uncirculated 64 Net. Repaired.\$500-\$750

- 70389** 1939年東方匯理銀行伍佰圓。有修復。永遠受歡迎的高面值中型票，中間有一位寓言人物觀察地球。墨丘利的頭像隱現水印當中。印刷端正，紙邊有少許包漿。PMG標示有修補痕跡。

PMG Choice Uncirculated 64 Net. Repaired.\$500-\$750



- 70390 Banque De L'Indo-Chine. 100 Piastres, ND (1942-45). P-66.** 9 pieces in lot. A signature set of notes with all exhibiting unique signs. All in about the same Very Good-Fine grade with all showing staple holes with peripheral rust. Some other minor distractions on a few as well.
SOLD AS IS/NO RETURNS.

Very Good-Fine.....\$300-\$500

- 70390** 1942-45年法屬印度支那東方匯理銀行壹佰圓。9枚一組，典型組合，各具特色。評級在VG至Fine之間，均有釘孔及邊緣銹痕，部分有其它瑕疵。建議藏家仔細檢閱，現狀出售，概不退換。

Very Good-Fine.....\$300-\$500

Stunning French Indo-China Gem 完美令人驚嘆的法屬印度支那東方匯理銀行樣票



- 70391 Banque De L'Indo-Chine. 1000 Piastres, ND (1951). P-84s1. Specimen.** Specimen serial numbers, perforations and annotation. An impressive offering of this highest denomination design and in a popular large format. Perfect paper quality throughout along with magnificent detail.
PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000
- 70391** 1951年東方匯理銀行壹仟圓。樣張。樣張編號，打孔註銷，有手寫註釋。最高面值及大幅面更添吸引。紙質上乘，細節精美。
PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000



- 70392 Institut D'Emission Des Etats Du Cambodge, Du Laos et Du Viet Nam. 10 Piastres, ND (1953). P-96a.** The nicest of these 10 Piastres TDLR specimens from the Institut D'Emission des Etats du Cambodge, du Laos et du Viet Nam we have offered. Offered with exceptional embossing.
PMG Gem Uncirculated 66 EPQ. \$600-\$1,000
- 70392** 1953年法屬印度支那。柬埔寨，老撾，越南研究學院拾圓。我們經手過的TDLR樣張中其中一張最出色的，印色無與倫比。
PMG Gem Uncirculated 66 EPQ. \$600-\$1,000
- 70393 Institut D'Emission Des Etats Du Cambodge, Du Laos et Du Viet Nam. 200 Piastres, ND (1953). P-98.** An always popular design as the elephant at left is a desired vignette of collectors across the globe. Watermark of elephants head observed at center. Great centering also seen.
PMG Choice Uncirculated 64. \$1,500-\$2,000
- 70393** 1953年法屬印度支那。柬埔寨，老撾，越南研究學院貳佰圓。圖案左邊有大象，是受世界各地藏家歡迎的設計。中央有大象水印，裁切精美。
PMG Choice Uncirculated 64. \$1,500-\$2,000



- 70394** Institut D'Emission Des Etats Du Cambodge, Du Laos et Du Viet Nam. 100 Piastres, ND (1954). P-103s. Specimen. A stunning specimen from French Indo-China seen with allegorical figures at left. Roulette "SPECIMEN" punched vertically at right. Good centering with minor handling.
PMG About Uncirculated 50..... \$800-\$1,200
- 70394** 1954年法屬印度支那。柬埔寨，老撾，越南研究院壹佰圓。樣張。左邊有寓言人物，引人注目的一張樣票。打孔樣票字樣於右。輕微經手痕跡，裁切端正。
PMG About Uncirculated 50..... \$800-\$1,200



- 70395** Banque De L'Indo-Chine. Mixed Denominations, Mixed Dates. P-Various. Approximately 49 pieces in lot. A terrific collection of mostly Viet Nam issues on French Indo-China with great variety. Very little duplication and some better pieces seen, including some higher grade large format types. Approximate retail value of \$2500.
SOLD AS IS/NO RETURNS.
Very Good to Uncirculated..... \$1,000-\$1,500
- 70395** 法屬印支發行。紙幣一組。不同面值、年份。49枚一組，多為越南發行，款式多樣，極少重複款，更有幾枚亮點，如高品相大幅面鈔等。市價約為2,500美金。建議藏家仔細檢閱，現狀出售，概不退換。
Very Good to Uncirculated..... \$1,000-\$1,500



FRENCH SOMALILAND

- 70396** Banque De L'Indo-Chine. 500 Francs, 8.3.1938. P-9b. An stunning example of this large format type that shows terrific embossing of the overprints and outstanding color. Bordering ever so close to the Gem grade and scarce this pleasing.
PMG Choice Uncirculated 64 EPQ. \$1,000-\$1,500
- 70396** 1938年法屬索馬里東方匯理銀行500法郎。大型票，壓花精美，顏色出彩。邊框近GEM級，罕見。
PMG Choice Uncirculated 64 EPQ. \$1,000-\$1,500



HONG KONG

- 70397** Chartered Bank of India, Australia & China. 5 Dollars, 26.2.1948. P-54b. A highly challenging design in higher grades with this bright note showing original paper throughout and just a corner tip fold and handling for circulation. Nice centering and an opportunity that does not come along often.
PMG Choice About Uncirculated
58 EPQ..... \$1,500-\$2,000
- 70397** 1948年印度新金山中國渣打銀行伍圓。原紙，高評級，有小摺角，可見經手痕跡。裁切周正，難得。
PMG Choice About Uncirculated
58 EPQ..... \$1,500-\$2,000



- 70398 **Chartered Bank of India, Australia & China. 10 Dollars, 1.9.1956. P-55c.** Locating truly Gem notes such as this remarkable offering is highly difficult. These Waterlow and Sons produced designs are some of the most wonderful in terms of appeal throughout this issuer.
PCGSBG Gem Uncirculated 66 OPQ..... \$2,000-\$3,000
- 70398 1956年印度新金山中國渣打銀行拾員。頂級品相紙鈔。由Waterlow&Sons設計印製，最賞心悅目的一枚。
PCGSBG Gem Uncirculated 66 OPQ..... \$2,000-\$3,000

W&S CBIAC 50 Dollar Note 華德路，印度新金山中國匯理銀行伍拾圓



- 70399 **Chartered Bank of India, Australia & China. 50 Dollars, 1931-34. P-56.** An early issue 50 Dollars design printed by Waterlow and Sons. We have not recently handled one of these examples as they are increasingly difficult to come by like most 50 Dollar denominations. This example features a brown color. This was from the last series of the CBIAC. All notes printed after, were just from The Chartered Bank, and did not feature a 50 Dollar design until the second run was released after the switch from Waterlow to TDLR.
PMG Very Fine 30..... \$5,000-\$7,000
- 70399 1931-34年印度新金山中國渣打銀行伍拾圓。早期華德路印刷的伍拾港幣，我們近期未有經手，因伍拾面值日益罕見。此枚通體棕色，為印度新金山中國匯理銀行晚期發行，直到停止與華德路合作而轉以TDLR印鈔之前，所有紙幣均為渣打銀行發行，且未有伍拾圓版別面世。
PMG Very Fine 30..... \$5,000-\$7,000



- 70400 Chartered Bank of India, Australia & China. 100 Dollars, 1941-56. P-57c.** This design is scarce in any grade, and becomes rare past the Very Fine level leaving attractive notes such as this piece the norm for collecting. Even circulation and strong color throughout, with just some Staining which is mentioned by PMG in the comments section of the holder.

PMG Very Fine 25 Net. Staining.....\$500-\$750

- 70400** 1941-56渣打銀行壹佰圓。本版別任何評分的都罕見，VF級及以上者更是鳳毛麟角，此枚便是收藏家的必入之選。均勻流通痕跡，通體色澤鮮明，僅有少許漬點。

PMG Very Fine 25 Net. Staining.....\$500-\$750



- 70401 Chartered Bank of India, Australia & China. 100 Dollars, 15.12.1947. P-57c.** A difficult \$100 design in any grade and this note shows the appeal of a Fine note. Several edge and internal splits along with annotations hinder the grade.

Very Good.....\$400-\$600

- 70401** 1947年印度新金山中國麥加利銀行壹佰圓。任何評級的同款佰圓都少見，而此枚的品相足可以獲評Fine級。幾處邊緣及內部撕裂和手寫標註使其未能獲評更高級。

Very Good.....\$400-\$600



- 70402 Chartered Bank. 500 Dollars, 1961-77. P-72s. Specimen.** Specimen printed by TDLR. This is the first of a pair of specimens we are offering for this title, denomination and date. The note also is highly appealing while showing great detail and color and lovely centering and margins. Close inspection shows deeply embossed inks throughout. A bit of toning mentioned for accuracy.

PMG Choice Uncirculated 64.....\$1,500-\$2,000

- 70402** 1961-77年渣打銀行伍佰圓。樣張。TDLR印製樣幣，此版別、面值及日期的樣幣在本場拍賣中有兩枚，此為第一枚。本品細節精美，顏色鮮明，印製端正，邊緣寬闊，吸引眼球。詳細端閱，可見印花墨色清晰濃艷。註明有些許氧化。

PMG Choice Uncirculated 64.....\$1,500-\$2,000

Scarce 1873 HSBC One Dollar Note 珍稀1873年香港上海匯理銀行壹圓



- 70403 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.1.1873. P-112.** This remarkable offering is from early in the Hong Kong and Shanghai Banking Corporation era and will certainly attract interest from collectors. The large format Ashby and Company design is quite appealing with large \$1 counters in English and Chinese. Arms at top center and an elaborate back design in purple. Contemporary annotation at back right. Not offered with any frequency, particularly at this near Extremely Fine level.
PMG Choice Very Fine 35..... \$4,000-\$6,000
- 70403** 1873年香港上海匯理銀行壹圓。早期香港上海匯理銀行紙鈔，引人入勝。大票幅，紙鈔設計帶有中英文及1\$字樣，十分賞心悅目。背面右側有當時的手寫標注。不常見，尤其是此版EF狀態。
PMG Choice Very Fine 35..... \$4,000-\$6,000

Stunning Pick 136c HSBC 1 Dollar 頂級香港上海匯豐銀行壹圓



70404 Honk Kong & Shanghai Banking Corporation. 1 Dollar, 1899. P-136c. Printed date in the date panel. 19th century Hong Kong notes are all scarce and this Barclay & Fry produced design is no exception. Seen with a printed signature but hand drawn dates bordering the printed design. This is the finest example we have handled for the type. PCGS mentions Contemporary Inscriptions on Face in the comments section.

PCGS Extremely Fine 40. \$4,000-\$6,000

70404 1899年香港上海匯豐銀行壹圓。印製日期可見。十九世紀的香港紙幣市面少見，此枚Barclay & Fry印製的鈔票便是其中之一。簽名為印刷，但日期為手寫，本枚亦是我們經手過的同款中最佳品相。PCGS提及票面有當代書寫痕跡。

PCGS Extremely Fine 40. \$4,000-\$6,000

HSBC 1891 5 Dollar Beauty 漂亮1891年香港上海匯豐銀行伍圓



70405 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1891. P-138. This lot resembles one of the most significant rarities we are offering in this highly comprehensive selection of notes from Hong Kong. This 19th century item is only the second we have handled for the design type and rarely is seen in any form. Printed by Barclay and Fry and seen with a large format design with arms at top center and ornate protectors at upper left and right. Back seen printed in a deep red hue with arms again flanked by numeral "5" counters. The note overall is found with great body for the grade with pleasing color throughout. Some Small Splits at the margins is observed along with a few Minor Stains as mentioned where the Apparent comments are on the PCGS holder. However, this is the finest we have handled, and according to population reports that we have come across, we believe it to be the finest known example as PMG has only certified a Fine 15 Net that was repaired and had Rust Damage. Those netting defects are not present on this stunning example. Gorgeous hand drawn signatures are also present in the signature panels.

PCGS Very Fine 30 Apparent. Small Splits; Minor Stains.\$10,000-\$15,000

70405 1891年香港上海匯豐銀行伍圓。此次拍賣香港紙幣系列包羅萬象，而本拍品可謂是其中的代表之作。這是我們第二度經手此款十九世紀的紙幣，任何狀態的都罕見。由Barclay and Fry印製的大幅面上，徽章印於正中上部，裝飾紋樣列於徽章左右兩邊。背面為紅色，徽章位置與正面相同，左右側為面值數字“5”。對於評分來說，本枚紙幣品相完好，顏色悅目，PCGS僅提及邊緣細微撕裂和少數小漬點。然而，這已經是我們經手的品相最佳的同款。根據報告，我們有理由相信此枚是已獲評級的最高評分，目前僅知PMG曾評過一枚同款Fine 15 Net，並有銹痕。本枚拍品無銹，更有精緻手寫簽名。

PCGS Very Fine 30 Apparent. Small Splits; Minor Stains.\$10,000-\$15,000



- 70406 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.7.1913. P-155b. (KNB43c)** A scarce early One Dollar type, and this 1913 dated note has all the appeal of an Extremely Fine as the circulation is very light. The back shows a small spot of discoloration at the lower center which is mentioned by PMG in the comments section of the holder.
- PMG Choice Very Fine 35.**.....\$500-\$750
- 70406** 1913年香港上海匯豐銀行壹圓。少見的早期1913年壹圓，極美品相十分惹眼，輕微的流通痕跡。背面則有一處污點。
- PMG Choice Very Fine 35.**.....\$500-\$750

Rare 1909 HSBC Five Dollar Note 罕見1909年香港上海匯豐銀行伍圓



- 70407 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1.1.1909. P-161.** A very challenging 1909 date on this large format W&S design. These rarely are offered and this Very Fine note retains pleasing color and appeal for the grade. Close inspection reveals several large repairs along the fold lines although the restoration work is well performed. PMG has graded just a scant few for the catalog number and none are found at the Extremely Fine level or better.
- PMG Very Fine 20 Net. Repaired & Reconstructed.**.....\$5,000-\$8,000
- 70407** 1909年香港上海匯豐銀行伍圓。W&S設計印製的1909年大票幅，十分難得和少見，此枚VF品相保持著鮮明的色彩和細節，賞心悅目。仔細檢視則會發現沿著摺痕有些許大修補痕跡。此版紙鈔中極少有評，此枚分數最佳。
- PMG Very Fine 20 Net. Repaired & Reconstructed.**.....\$5,000-\$8,000

W & S 1921 10 Dollar HSBC Note

W&S設計1921年香港 上海匯豐銀行拾圓



- 70408 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1913-23. P-167.** This later dated variety shows with the same face design as the P-162 type with blue primary inks and red and blue under-printing. The difference is the back color with this note showing in olive rather than red. The quality is a strong asset of this note as well with mostly problem-free paper observed at all areas, with just a minor restoration mentioned by PMG on the back of the holder.

PMG Very Fine 30.....\$3,000-\$4,000

- 70408** 1913-23年香港上海匯豐銀行拾圓。此版別與P-162版有相同的紅藍底色和藍色主體，但不同的是，此款背色為橄欖綠，而非後者的紅色。本拍品品相上佳，幾無瑕疵，PMG僅提及少許修補痕跡。

PMG Very Fine 30.....\$3,000-\$4,000



- 70409 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1935. P-172c.** Deep blue inks present on this well centered problem-free gem. Great embossing also seen through holder.

PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70409** 1935年香港上海匯豐銀行壹圓。印製端正，深藍墨色濃麗，Gem級品相，可見精美壓花。

PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70410 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.1.1935. P-172c.** This pleasing BWC produced design is always a visual treat in these Gem states. Wonderful engraving work and great color of the under-prints.

PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70410** 1935年香港上海匯豐銀行壹圓。BWC印製設計的頂級品相紙鈔中，總能夠帶給藏家視覺享受。完美的雕刻藝術和鮮艷的色彩。

PMG Gem Uncirculated 66 EPQ.....\$500-\$750



- 70411 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.6.1935. P-172c.** Gem examples of this impressive BWC design are difficult and this note shows all the appeal it had when printed over 80 years ago.

PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70411** 1935年香港上海匯豐銀行壹圓。令人驚喜的BWC印製Gem級紙幣，保存了八十年前初印時的亮麗，市面難尋。

PMG Gem Uncirculated 66 EPQ.....\$500-\$750



- 70412 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1930-38. P-173b. 2 pieces in lot. Nice medium format second issue Five Dollar notes printed by the Bradbury Wilkinson Company. A high grade pairing of consecutive notes.**

PMG Choice About Uncirculated 58. \$700-\$1,000

- 70412 1930-38年香港上海匯豐銀行伍圓。2枚一組，品相完好的第二版5港元，Bradbury Wilkinson Company印製，連號。**

PMG Choice About Uncirculated 58. \$700-\$1,000



- 70413 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1940-41. P-173c. Some minor folds present on an otherwise fully original 1940 Five Dollar design from B&W.**

PCGS About New 53 PPQ. \$700-\$1,000

- 70413 1940-41年香港上海匯豐銀行伍圓。原紙1940年5港幣，僅有少許折痕。**

PCGS About New 53 PPQ. \$700-\$1,000



- 70414 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1927. P-174a. Even wear, on a popular 1927 design from B & W. Guilloche borders with a pink undertint present. Small Rust Stains in the Bottom Margin which are mentioned by PCGS in the comments section of the holder.**

PCGS Very Fine 30 Apparent. Rust Stains in Bottom Margin. \$500-\$700

- 70414 1927年香港上海匯豐銀行拾圓。大受歡迎的B&W 1927年設計款，均勻流通痕跡，團花包邊透出淺粉底色。PCGS提及底部邊緣有小銹點。**

PCGS Very Fine 30 Apparent. Rust Stains in Bottom Margin. \$500-\$700



- 70415 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1.10.1930. P-175b. A difficult denomination for any large format Hong Kong note of this time period, regardless of issuer. These HSBC notes tend to be the most frequented although they are by no means common. The BWC design is quite spectacular with multicolored underprints contrasting nicely to the dark green primary design. The drawbacks mentioned by PMG are very inoffensive.**

PMG Very Fine 30 Net. Foreign Substance, Annotations, Ink Stamps. \$1,000-\$1,500

- 70415 1930年香港上海匯豐銀行伍拾圓。此時期難得面值的大型香港紙鈔。香港上海匯豐銀行紙鈔多幾經易手，但它們本身卻很少見。此張為BWC設計，底紋多彩，與暗綠主色有著鮮明的對比，十分壯觀。PMG評鑒。**

PMG Very Fine 30 Net. Foreign Substance, Annotations, Ink Stamps. \$1,000-\$1,500



- 70416 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1934. P-175c. A nice 50 Dollar example from 1934 with a hand drawn signature in the Chief Accountant panel. Allegorical figure seen at left. Beautiful green color throughout.
 PCGS Very Fine 25 Apparent. Small Ink Stamp on Back.....\$700-\$1,000
- 70416 1934年香港上海匯豐銀行伍拾圓。品相上佳的1934年50港幣，手寫簽名，左側圖案為寓言人物，通體綠色極美。
 PCGS Very Fine 25 Apparent. Small Ink Stamp on Back.....\$700-\$1,000

BWC HSBC 50 Dollar Duress Note 香港上海匯豐銀行伍拾圓強制發行紙鈔



- 70417 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1.1.1934. P-175d. Serial number B483,445. This note falls into the "Duress," serial number range and is one of the more pleasing we have seen in terms of color. Nice detail throughout and just some Repaired Tears to distract.
 PMG Extremely Fine 40 Net. Repaired.....\$3,000-\$5,000
- 70417 1934年香港上海匯豐銀行伍拾圓。序號B483,445。強制發行紙鈔。在色彩方面，此枚更為突出。完好的細節，僅有少許修補痕跡。
 PMG Extremely Fine 40 Net. Repaired.....\$3,000-\$5,000

- 70418 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1.10.1930. P-175d. Serial number B351,918.**
 “Duress” issue. Always a challenging denomination and this large format BWC design retains nice color and appeal. Penned signature at the Chief Accountant title. The Repairs mentioned by PMG are Tear Repairs.

PMG Very Fine 30 Net. Repaired. \$1,000-\$2,000

- 70418** 1930年香港上海匯豐銀行伍拾圓。編號B351,918。強制發行。難得的面值，大票幅，BWC設計，色彩鮮明悅目。首席會計師簽名。PMG標注有修補。

PMG Very Fine 30 Net. Repaired. \$1,000-\$2,000



- 70419 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1927-33. P-176a.** A vibrant mid-level graded high denomination from 1930. Seen with a hand-drawn signature in the Chief Accountant signature panel.

PCGS Very Fine 30 Apparent.

Writing in Ink of Back. \$800-\$1,200

- 70419** 1927-33年香港上海匯豐銀行壹佰圓。中等評級的1930年高面值港元，手寫簽名。

PCGS Very Fine 30 Apparent.

Writing in Ink of Back. \$800-\$1,200



- 70420 Hong Kong & Shanghai Banking Corporation. 100 Dollars, Mixed Dates. P-176a, e, f & g.** 4 pieces in lot. A nice span of different dates with the following PMG graded; P-176a in Very Fine 20 Net. Repaired, Annotations; P-176e in About Uncirculated 50, with the comments “Closed Pinhole.”; P-176f in Choice Very Fine 35; P-176g in Choice Very Fine 35, with the comment “Small Tear.”

PMG Very Fine 20 Net. to About Uncirculated 50. \$1,500-\$2,000

- 70420** 香港上海匯豐銀行壹佰圓。不同日期。4枚一組。不同年份的紙鈔，PMG評鑒：P-175a為VF20 Net，修復和標注；P-176e為AU50，針孔；P-176f為Choice VF35；P-176g為Choice VF35，細微磨損。

PMG Very Fine 20 Net. to About Uncirculated 50. \$1,500-\$2,000



- 70421 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1941-55. P-176e.** A later issue of a design we have a few examples of. The signature variation here is plate signed. Warrior's Head watermark observed at right, allegorical figure at left.

PMG Choice About Uncirculated 58. \$600-\$1,000

- 70421** 1941-55年香港上海匯豐銀行壹佰圓。晚期版別，我們曾經手過幾張。此簽名為簽字印刷。戰士頭像水印居右，寓言人物像居左。

PMG Choice About Uncirculated 58. \$600-\$1,000



- 70422 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 31.3.1947. P-176e.** Light and even circulation with problem-free paper and bold inks.

PCGS Very Fine 25. \$300-\$500

- 70422** 1947年香港上海匯豐銀行壹佰圓。輕微均勻流通痕跡，紙張如新，印刷清晰。

PCGS Very Fine 25. \$300-\$500



- 70423 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1956-58. P-176f.** A stunning example of a popular design. Offered here in Gem Uncirculated condition, which will bring a premium price as anytime these notes are offered in pristine condition, both dealers and collectors find themselves participating in the bidding.

PMG Gem Uncirculated 66 EPQ. \$1,000-\$2,000

- 70423** 1956-58年香港上海匯豐銀行壹佰圓。廣受歡迎的版別，Gem UNC品相每經面市，都定能吸引藏家爭相競投，高價成交。

PMG Gem Uncirculated 66 EPQ. \$1,000-\$2,000



- 70424 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1.1.1938. P-178a.** A difficult catalog number to locate in higher grades and this note retains fully original paper while exhibiting just a touch of circulation.

PMG Choice About Uncirculated 58 EPQ. \$600-\$1,000

- 70424** 1938年香港上海匯豐銀行拾圓。十分難得的高分紙鈔，此鈔券原始狀態，僅有一點流通痕跡。

PMG Choice About Uncirculated 58 EPQ. \$600-\$1,000

- 70425 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1.1.1936. P-178a.** These 1930's dated notes are scarce with any grade and this piece shows just traces of circulation. Bold penned signature at the Chief Accountant title. Free from any netting defects and scarce as such.

PMG About Uncirculated 53.....\$400-\$600

- 70425** 1936年香港上海匯豐銀行拾圓。少見的1930年紙鈔，此枚有流通痕跡。有著首席會計師的親手簽名。無任何問題，少見。

PMG About Uncirculated 53.....\$400-\$600

- 70426 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 20.2.1956. P-180a.** 3 pieces in lot. Consecutive trio. All with stunning originality and detail. Just a light vertical bend on each and trivial handling.

Choice About Uncirculated.....\$500-\$750

- 70426** 1956年香港上海匯豐銀行伍圓。3枚一組，連號，均為原紙，細節入微，僅每枚有輕微豎直折痕及細小流通痕跡。

Choice About Uncirculated.....\$500-\$750



- 70427 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1.9.1963. P-183a.** 2 pieces in lot. Consecutive pair. These earlier dates on this reduced size design are scarce in high grade and finding a consecutive pair at these lofty Gem levels is rare. Stunning quality at all technical aspects.

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$1,250-\$2,250

- 70427** 1963年香港上海匯豐銀行壹佰圓。2枚一組。連號。早期而較小型的高評級紙鈔都非常受歡迎，連號更是難得。品相出色。

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$1,250-\$2,250



- 70428 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1959-64. P-183a.** Printed by Bradbury Wilkinson. Great centering and vibrant ink observed. This note bears the first date for the issue.

PMG Gem Uncirculated 66 EPQ.....\$400-\$600

- 70428** 1959-64年香港上海匯豐銀行壹佰圓。B&W印刷。裁必端正，印色生動。此枚更是此發行的第一版日期。

PMG Gem Uncirculated 66 EPQ.....\$400-\$600



- 70429 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 31.3.1977. P-190a.** 3 pieces in lot. Consecutive trio. All with exceptional color and detail with just a light vertical center fold. Seldom offered in consecutive form like this.

About Uncirculated.....\$1,000-\$1,500

- 70429** 1977年香港上海匯豐銀行壹仟圓。3枚一組。連號。所有顏色和細節均十分完好，均有輕微垂直摺痕。很少見這類連號鈔。

About Uncirculated.....\$1,000-\$1,500



- 70430 Hong Kong & Shanghai Banking Corporation. 500 Dollars, ND (1935-69). P-197cts. Color Trial Specimen.** Color Trial Specimen printed by BWC. A large format design which is widely popular with collectors as the series run lasted an incredible amount of time. The note here shows the BWC design in sharp detail with strong brown inks making up the borders and a lovely multi-colored guilloche at center. Small Edge Tear in Top Margin at Left mentioned by PCGS in the comments section of the holder.

PCGS About New 53 Apparent. Hole Punch Cancelled. Small Edge Tear in Top Margin at Left. \$3,000-\$4,000

- 70430** 1935-69香港上海滙豐銀行伍百圓，試色樣張。BWC印製，大幅面，備受藏家歡迎。細節紋理分明，邊緣棕色墨色濃麗，中央團花精巧可人。

PCGS About New 53 Apparent. Hole Punch Cancelled. Small Edge Tear in Top Margin at Left. \$3,000-\$4,000



- 70431 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1.7.1977. P-205b. Pack fresh with great centering. Always a popular high denomination design.**

PMG Superb Gem Uncirculated 67 EPQ. \$600-\$1,000

- 70431** 1977年香港上海滙豐銀行壹仟圓。剪裁周正，品質如新。受歡迎的大面值紙鈔。

PMG Superb Gem Uncirculated 67 EPQ. \$600-\$1,000



- 70432 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 2003-08. P-208a★ to 208e★. Replacement. 5 pieces in lot. A nice grouping of replacement notes with dates in following grades; 2003 67 EPQ; 2005, 2006, 2007 & 2008 in 66 EPQ.**

PMG Gem Uncirculated Gem Uncirculated 66 EPQ to Superb Gem Uncirculated 67 EPQ. \$400-\$600

- 70432** 2003-2008年香港上海滙豐銀行伍拾圓。替補券。5枚一組替換券，年代及評級如下：2003年67 EPQ；2005、2006、2007、2008年66 EPQ。

PMG Gem Uncirculated Gem Uncirculated 66 EPQ to Superb Gem Uncirculated 67 EPQ. \$400-\$600



- 70433 Mercantile Bank of India. 5 Dollars, 1.7.1936. P-235c.**
Still pleasing color and appeal despite the heavy circulation.
Edge and internal tears along with some staining.

Very Good.....\$300-\$500

- 70433** 1936年香港有利銀行伍圓。在流通後仍保持著鮮明的色彩。邊緣和內部有些許磨損和污漬。

Very Good.....\$300-\$500



- 70434 Mercantile Bank of India Limited. 10 Dollars, 11.7.1936. P-236c.** This large format W&S type is always a popular item with collectors as it is one of the more available large format designs for this issuer and time period. They are still scarce however and particularly so in these problem-free mid-grades. The color and appeal here would lead us to believe a higher Very Fine designation would be more appropriate.

PCGS Very Fine 25.\$2,000-\$3,000

- 70434** 1936年7月11日香港有利銀行拾圓。同年代同款大幅面W&S印製紙鈔並非頂級罕有，在藏家中頗為流行。然而總體來說，似此拍品般中評、無甚瑕疵者卻也不算多見。本拍品顏色保留完好，我們相信其品相值得更高分數。

PCGS Very Fine 25.\$2,000-\$3,000



- 70435 Mercantile Bank of India Limited. 10 Dollars, 29.11.1941. P-236e.** An always popular Waterlow & Sons large format type and this near Extremely Fine examples gives ample detail at even the intricate design features. PMG mentions "Small Internal Tear Repair," in the comments section of the holder.

PMG Choice Very Fine 35.\$1,500-\$2,000

- 70435** 1941年香港有利銀行拾圓。W&S設計的受歡迎的大幅票，近極美品相，細節豐富，設計複雜，PMG標注“細小內部磨損修復”。

PMG Choice Very Fine 35.\$1,500-\$2,000



- 70436 Mercantile Bank Limited. 100 Dollars, 1974. P-245.** An always popular design that draws in even the most seasoned collectors when available in Gem. Dragon watermark seen at right.

PMG Gem Uncirculated 66 EPQ.\$700-\$1,000

- 70436** 1974年香港有利銀行壹佰圓。廣受追捧的版別，經驗豐富的藏家也無法抵禦Gem級的誘惑，右側有龍水印。

PMG Gem Uncirculated 66 EPQ.\$700-\$1,000



- 70437 Mercantile Bank Limited. 100 Dollars, 4.11.1974. P-245. 2 pieces in lot. Consecutive pair. A stunning pair of Gem examples of this popular TDLR design type.

PMG Gem Uncirculated 66 EPQ. \$800-\$1,000

- 70437 1974年香港有利銀行壹佰圓。2枚一組，連號，此款TDLR設計版中驚艷的一對。

PMG Gem Uncirculated 66 EPQ. \$800-\$1,000



- 70438 Standard Chartered Bank. 50 Dollars, 1998-2002. P-286c. 20 pieces in lot. A grouping of these pack fresh, original 50 Dollar notes from the Standard Chartered Bank with three of them having a Star designation by PMG which is indicative of being exceptional for the grade.

PMG Gem Uncirculated Gem Uncirculated 66 EPQ to Gem Uncirculated 66★ EPQ. \$500-\$750

- 70438 1998-2002年香港渣打銀行伍拾圓。20枚一組，整疊如新印。其中3枚獲PMG評星，可見品相在此等級中出類拔萃。

PMG Gem Uncirculated Gem Uncirculated 66 EPQ to Gem Uncirculated 66★ EPQ. \$500-\$750



- 70439 Government of Hong Kong. 1 Dollar, ND (1935). P-311. Bradbury Wilkinson 1 Dollar note with a muted lime green under-tint and a soft purple guilloche border. King George V at right.

PMG Choice About Uncirculated 58 Net. Minor Foreign Substance. \$600-\$1,000

- 70439 1935年香港政府壹圓。B&W印製1港元，淺檸綠底色，柔紫團花邊緣，喬治五世居右。

PMG Choice About Uncirculated 58 Net. Minor Foreign Substance. \$600-\$1,000



- 70440 Government of Hong Kong. 1 Dollar, ND (1940-41). P-316. A scarce pack fresh example of this blue King George VI design. Nicely centered.

PMG Gem Uncirculated 66 EPQ. \$300-\$500

- 70440 1940-41年香港政府壹圓。整潔如初的藍底喬治六世像紙幣，印製端正。

PMG Gem Uncirculated 66 EPQ. \$300-\$500

Serial Number 6 with 5 Dollar HK Overprint 序列號6 香港伍圓疊印



- 70441 Government of Hong Kong. 5 Dollars, ND (1945). P-319.** Serial number 6. PCGS Choice About New 58 PPQ. Certainly the best piece on this catalog number we have seen or offered, and one that will gather significant attention from collectors. The note is found in Gem condition while retaining complete originality. Bold overprinted details throughout and graced with a terrific single digit serial number of A000006. Nicely centered and worthy of a premium bid.

PCGSBG Gem Uncirculated 66 OPQ. \$6,000-\$10,000

- 70441** 1945年香港政府伍圓。本版別中我們經手過的最佳品相，定會贏得藏家青眼。Gem級，全原紙，印色清晰濃麗，外加A000006極佳序列號，值得高階藏家競投。

PCGSBG Gem Uncirculated 66 OPQ. \$6,000-\$10,000



- 70442 Government of Hong Kong. 1 Cent, ND (1945-52). P-321.** Approximately 1,000 pieces in lot. King George VI. A grouping of one thousand pieces of P-321, a 1 Cent design from the Government of Hong Kong. The notes are in their original packaging, finished off with a wax seal from the printing company. **SOLD AS IS/NO RETURNS.**

Choice Uncirculated. \$1,000-\$2,000

- 70442** 1945-52年香港政府壹分。1000枚一組。喬治六世。原始封裝帶蠟。現況出售，概不退換。

Choice Uncirculated. \$1,000-\$2,000

- 70443 Government of Hong Kong. 1 Cent, ND (1940-41). P-321 & 325. Approximately 2,500 Pieces. A large grouping of 1 cent notes featuring both P-321, the King George VI version, and P-325, the Queen Elizabeth design. Most pieces seen in pack fresh condition.**

About Uncirculated to Uncirculated.\$2,000-\$3,000

- 70443 香港政府壹分。約2500枚一組，含兩種版別：P-321喬治六世、P-325伊麗莎白女王。大部分品相如新。**

About Uncirculated to Uncirculated.\$2,000-\$3,000



- 70444 Bank of China. 20 to 1000 Dollars, 1.5.1994. P-329 to 334. 5 pieces in lot. A nice set of notes with all showing the same last three digits of their serial numbers in 873. All Choice to Gem Uncirculated, save for the \$20 note which shows a corner tip bend. SOLD AS IS/NO RETURNS.**

About Uncirculated to Gem Uncirculated.....\$500-\$800

- 70444 1994年中國銀行貳拾至壹仟圓。5枚一組。漂亮的一組，序號最後三位都是873。品相從Choice到Gem UNC，除了貳拾圓中央有輕微捲曲。建議仔細檢視，現況出售，概不退換。**

About Uncirculated to Gem Uncirculated.....\$500-\$800



- 70445 Bank of China. 100 Dollars, 1999. P-331e. 10 pieces in lot. A consecutive grouping of ten 100 Dollar notes from the Bank of China in pack fresh condition.**

Uncirculated.....\$600-\$1,000

- 70445 1999年中國銀行壹佰圓。10枚一組中國銀行連號100元紙鈔，整潔如出自新疊。**

Uncirculated.....\$600-\$1,000



- 70446 Hong Kong & Shanghai Banking Corporation. 20, 50, & 1000 Dollars, Mixed Dates. P-Variants. 5 pieces in lot.** Includes the following: P-192a(x2) in About Uncirculated; P-199b in PMG Gem Uncirculated 66 EPQ; P-202b(x2) in Choice Uncirculated. **SOLD AS IS/NO RETURNS.**

About Uncirculated to
PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 70446** 香港上海匯豐銀行貳拾、伍拾及壹佰圓。不同日期。5枚一組。包括P-192a(2枚) AU，P-199b為PMG Gem UNC66 EPQ，P-202b(2枚)為Choice UNC。建議仔細檢視，現況出售，概不退换。

About Uncirculated to
PMG Gem Uncirculated 66 EPQ.\$400-\$600

Trio of Consecutive 500 Dollar Gems 三連號精美伍佰圓



HONG KONG—FANCY SERIAL NUMBERS

- 70447 Chartered Bank. 500 Dollars, 1977. P-72d. 3 pieces in lot.** A trio of beautiful consecutive TDLR 500 Dollar notes from the Chartered Bank. Each note is offered in Gem 65 EPQ, and exhibits stunning detail and vibrant color.

PMG Gem Uncirculated 65 EPQ.\$4,000-\$5,000

- 70447** 1977年渣打銀行伍佰圓。3枚一組連號TDLR印製鈔，均獲Gem 65 EPQ評分，細節驚艷，色澤亮麗。

PMG Gem Uncirculated 65 EPQ.\$4,000-\$5,000

- 70448 Chartered Bank. 100 Dollars, ND (1970-75). P-76a.** A terrific Gem example of this 100 Dollar type with a desirable 3 digit serial number of A000999.

PMG Gem Uncirculated 65 EPQ.\$500-\$700

- 70448** 1970-75年渣打銀行壹佰圓。頂級品相的壹佰圓，受歡迎的序號A000999。

PMG Gem Uncirculated 65 EPQ.\$500-\$700

- 70449 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1976. P-182g. 100 pieces in lot.** A consecutive 10 Dollar pack fresh grouping. This one features Pick 182g.

Choice Uncirculated.....\$400-\$600

- 70449** 1976年香港上海匯豐銀行拾圓。100枚一組整疊10港幣，版別為182g。

Choice Uncirculated.....\$400-\$600



70450 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 31.10.1972. P-182g. Solid Serial Number.
A more difficult 1972 date to locate these fancy serial numbers on. S/N 999999 SU.

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000

70450 1972年香港上海匯豐銀行拾圓。全同號。罕見趣味號碼於1972年的紙鈔。S/N 999999 SU。

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000

70451 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1977. P-182h. Approximately 100 pieces in lot. A pack fresh grouping of 100 consecutive 10 Dollar pieces.

Choice Uncirculated. \$400-\$600

70451 1977年香港上海匯豐銀行拾圓。100枚一組，原疊連號。

Choice Uncirculated. \$400-\$600

70452 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 31.3.1978. P-182h. 3 pieces in lot. Includes the following serial numbers: SB966966 in 64 EPQ; 966988 in 65 EPQ; 966999 in 64 EPQ.

PMG Choice Uncirculated 64 EPQ & Gem Uncirculated 65 EPQ. \$300-\$500

70452 1978年香港上海匯豐銀行拾圓。3枚一組。包括後列編號：SB966966為64 EPQ; 966988為65 EPQ; 966999為64 EPQ。

PMG Choice Uncirculated 64 EPQ & Gem Uncirculated 65 EPQ. \$300-\$500



70453 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1980-81. P-182i. A well centered Gem with excellent embossing seen with solid 3 serial numbers.

PMG Gem Uncirculated 66 EPQ. \$700-\$1,000

70453 1980-81年香港上海匯豐銀行拾圓。印製端正的Gem級紙幣，壓花精巧，全3字編號。

PMG Gem Uncirculated 66 EPQ. \$700-\$1,000



70454 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1978. P-189a. 2 pieces in lot. A consecutive pairing of a popular 500 Dollar design from the HSBC.

PMG Choice Uncirculated 64. \$400-\$600

70454 1978年香港上海匯豐銀行伍佰圓。2枚一組，連號，HSBC廣受歡迎的版別。

PMG Choice Uncirculated 64. \$400-\$600



- 70455 Hong Kong & Shanghai Banking Corporation. 20 & 100 Dollars, 1996 to 2009. P-201b, 207f & 209e. 3 pieces in lot. Includes the following PMG graded: P-201b in 67 EPQ with S/N GT000999; P-207f in 66 EPQ with S/N BJ000999; P-209e in 66 EPQ with S/N QR000999.**

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$400-\$600

- 70455 1996-2009年香港上海匯豐銀行貳拾及壹佰圓。3枚一組。PMG 評鑑: P-201b為67 EPQ, S/N GT000999; P-207f 為66 EPQ, S/N BJ000999; P-209e為66 EPQ, S/N QR000999。**

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$400-\$600



- 70456 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1.1.1994. P-203a. Solid Serial Number. An impressive solid serial number note with CM333333 shown here.**

PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70456 1994年香港上海匯豐銀行壹佰圓。全同號。特別CM333333全同號。**

PMG Gem Uncirculated 66 EPQ.....\$500-\$750



- 70457 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1993 & 2003. P-203a & 209a. Solid Serial Numbers. 2 pieces in lot. P-203a in Choice Uncirculated 64 with S/N AQ333333, P-209a in Superb Gem Uncirculated 67 EPQ with serial number BT333333.**

PMG Choice Uncirculated 64 & Superb Gem Uncirculated 67 EPQ..... \$800-\$1,200

- 70457 1993-2003年香港上海匯豐銀行壹佰圓。全同號。2枚一組。P-203a 為Choice Uncirculated 64, S/N AQ333333; P-209a為Superb Gem Uncirculated 67 EPQ, 編號BT333333。**

PMG Choice Uncirculated 64 & Superb Gem Uncirculated 67 EPQ..... \$800-\$1,200



- 70458 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1999-2000. P-203c★. Replacement. Gem Uncirculated replacement with the ZZ prefix. Vibrant color, and problem-free paper.**

PMG Gem Uncirculated 66 EPQ.....\$300-\$500

- 70458 1999-2000年香港上海匯豐銀行壹佰圓。Gem級未流通品相替換券, ZZ冠字, 顏色亮麗, 紙質無瑕。**

PMG Gem Uncirculated 66 EPQ.....\$300-\$500



- 70459 Hong Kong & Shanghai Banking Corporation. 10 & 100 Dollars, 2001 & 2002. P-203d & 400a. Solid Serial Numbers. 2 pieces in lot. PMG graded. Includes the following: P-203d in Choice Uncirculated 64, S/N JC666666; P-400a in Gem Uncirculated 66 EPQ, S/N CS666666.
- PMG Choice Uncirculated 64.....\$400-\$600
- 70459 2001-2002年香港上海匯豐銀行拾及壹佰圓。全同號。2枚一組。PMG評鑑。包括: P-203d 為Choice UNC 64, S/N JC666666; P-400a 為Gem UNC 66 EPQ, S/N CS666666。
- PMG Choice Uncirculated 64.....\$400-\$600



- 70460 Hong Kong & Shanghai Banking Corporation. 20 & 500 Dollars, 1994 & 2005. P-204a & 207b. Solid Serial Numbers. 2 pieces in lot. PMG graded. Includes the following: P-204a in 66 EPQ, S/N BC777777; P-207b in 65 EPQ, S/N EF777777.
- PMG Gem Uncirculated 65 EPQ & 66 EPQ.....\$700-\$1,200
- 70460 1994及2005年香港上海匯豐銀行貳拾及伍佰圓。全同號。2枚一組。PMG評鑑。包括: P-204a為66 EPQ, S/N BC777777; P-207b為65 EPQ, S/N EF777777。
- PMG Gem Uncirculated 65 EPQ & 66 EPQ.....\$700-\$1,200



- 70461 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1999. P-204d. Radar serial number CV886688.
- PMG Superb Gem Uncirculated 68 EPQ.\$300-\$500
- 70461 1999年香港上海匯豐銀行伍佰圓。序列號CV886688。
- PMG Superb Gem Uncirculated 68 EPQ.\$300-\$500



70462 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 2005. P-209b. Serial Number 1. An impressive serial number one note on this colorful 100 Dollar design.

PMG Gem Uncirculated 66 EPQ.\$300-\$500

70462 2005年香港上海匯豐銀行壹佰圓。序列號1。令人驚嘆的1號100港元紙幣，色澤明艷。

PMG Gem Uncirculated 66 EPQ.\$300-\$500



70463 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1.1.2009. P-209f. Serial Number 1. An impressive serial number 1 note on this colorful 100 Dollar design.

PMG Choice About Uncirculated 58 EPQ.\$300-\$500

70463 2009年香港上海匯豐銀行壹佰圓。序列號1。令人驚嘆的1號，色澤鮮豔的100港元。

PMG Choice About Uncirculated 58 EPQ.\$300-\$500



70464 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1.1.2008. P-210d. Solid Serial Number. An impressive high denomination note with the serial number HX 333333.

PMG Gem Uncirculated 66 EPQ.\$400-\$600

70464 2008年香港上海匯豐銀行伍佰圓。全同號。吸引的高面值，編號HX 333333。

PMG Gem Uncirculated 66 EPQ.\$400-\$600



70465 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1.1.2010. P-216a. Repeater Serial Number. Serial number BC585858.

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$750

70465 2010年香港上海匯豐銀行壹仟圓。重複號碼。編號BC585858。

PMG Superb Gem Uncirculated 67 EPQ.\$500-\$750



70466 Standard Chartered Bank. 100 Dollars, 1985. P-281a. 20 pieces in lot. An uncirculated grouping of 20 pack fresh notes in consecutive order.

Uncirculated.\$700-\$1,000

70466 1985年香港渣打銀行壹佰圓。20枚一組，未流通品相，連號。

Uncirculated.\$700-\$1,000



- 70467 Standard Chartered Bank. 100 Dollars, 1998 & 2001. P-287c & 287d. 2 pieces in lot. An appealing pair with both showing the same radar serial number of 998899.
 PMG Gem Uncirculated 66 EPQ.\$300-\$500
- 70467 1998 & 2001年香港渣打銀行壹佰圓。2枚一組，相同序列號998899。
 PMG Gem Uncirculated 66 EPQ.\$300-\$500



- 70468 Standard Chartered Bank. 100 Dollars, 1.1.2001. P-287d. 9 pieces in lot. A terrific two digit serial number set with the following; GZ000011, 22, 33, 44, 55, 66, 77, 88, 99. All Gem Uncirculated 66 EPQ, save for 11 note which is 67 EPQ.
 PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.\$800-\$1,200
- 70468 2001年香港渣打銀行壹佰圓。9枚一組。編號的尾二數字相同：GZ000011, 22, 33, 44, 55, 66, 77, 88, 99。全為Gem UNC 66 EPQ，只有尾號11那一張是67 EPQ。
 PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.\$800-\$1,200

- 70469 **Standard Chartered Bank. 20 Dollars, 1.7.2003. P-291. Solid Serial Number. Serial number CS333333. PMG Choice About Uncirculated 58 EPQ.....\$300-\$500**
- 70469 2003年香港渣打銀行貳拾圓。全同號。編號 CS333333。
PMG Choice About Uncirculated 58 EPQ.....\$300-\$500



- 70470 **Standard Chartered Bank. 20 Dollars, 2003. P-291. Solid Serial Number. Lucky eights on this CT888888 numbered note. PMG Superb Gem Uncirculated 68 EPQ.\$400-\$600**
- 70470 2003年香港渣打銀行貳拾圓。全同號。幸運號碼，CT888888。
PMG Superb Gem Uncirculated 68 EPQ.\$400-\$600



- 70471 **Standard Chartered Bank. 1000 Dollars, 1.1.2012. P-301b. Radar Serial Number. Super radar serial number AU766667. PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500**
- 70471 2012年香港渣打銀行壹仟圓。趣味號碼AU766667。
PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500



- 70472 **Bank of China. 50 Dollars, 2000. P-330f. 10 pieces in lot. A grouping of 10 consecutive modern notes from the Bank of China. Uncirculated.....\$500-\$750**
- 70472 2000年中國銀行伍拾圓。10枚一組連號中國銀行發行的現代紙鈔。
Uncirculated.....\$500-\$750



- 70473 **Bank of China. 1000 Dollars, 1.1.1995. P-333b. Repeater Serial Number. A terrific example of this high denomination design with a repeater serial number of AD282828. PMG Gem Uncirculated 65 EPQ.\$1,200-\$1,600**
- 70473 1995年中國銀行壹仟圓。號碼重覆。大面值中的極佳品相，序號為AD282828。
PMG Gem Uncirculated 65 EPQ.\$1,200-\$1,600



- 70474 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1.1.2014. P-UNL. 2 pieces in lot. S/N HP211111 and HF211111.
PMG Superb Gem Uncirculated 69 EPQ.\$400-\$600
- 70474 2014年香港上海匯豐銀行伍佰圓。2枚一組。S/N HP211111及HF211111。
PMG Superb Gem Uncirculated 69 EPQ.\$400-\$600



- 70475 Hong Kong & Shanghai Banking Corporation. 20 to 1000 Dollars, 2002-2012. P-Various. 7 pieces in lot. All PMG graded. All the following show with ladder serial numbers of 456789: P-203d in 66 EPQ; P-212b in 67 EPQ; P-213a in 66 EPQ; P-215a in 67 EPQ; 2012 \$500 in 67 EPQ; 2012 \$1000 in 67 EPQ. Also included P-203d with serial number KU987654 in 66 EPQ.
PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.\$800-\$1,200
- 70475 2002-2012年香港上海匯豐銀行貳拾至壹仟圓。
PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.\$800-\$1,200



INDONESIA

- 70476 Bank Indonesia. 500 Rupiah, ND (1957). P-52a. A lovely high denomination seen here in gem condition. Tiger seen at left, with vibrant colors observed throughout. Nice centering typical for the grade.
PGCs Gem New 66 PPQ.....\$1,000-\$2,000
- 70476 1957年印度尼西亞銀行500盧比。高面值，GEM級亮麗紙鈔。左有虎，整體印墨生動，裁切精美，與評分相符。
PGCs Gem New 66 PPQ.....\$1,000-\$2,000
- 70477 Bank Indonesia. 10,000 Rupiah, 2005. P-143a. Serial Number 1. An important SAB000001 numbered note.
PMG Gem Uncirculated 66 EPQ.\$400-\$600
- 70477 2005年印度尼西亞銀行壹萬盧比。序列號1。重要序號SAB000001。
PMG Gem Uncirculated 66 EPQ.\$400-\$600



IRAN

- 70478 Imperial Bank of Persia. 1 Toman, 6.9.1927. P-11n.** Payable in Teheran only. Nice color and the appeal of a higher grade. The Repairs are well executed and only observed under scrutiny.
PMG Very Fine 30 Net. Repaired. \$900-\$1,200
- 70478** 1927年波斯帝國商業銀行1託曼。僅德黑蘭使用。漂亮的顏色，十分具有吸引力，具備更高分數的品相。在仔細檢視後發現有修補痕跡。
PMG Very Fine 30 Net. Repaired. \$900-\$1,200

JAPAN

- 70479 Satsu & Related. Mixed Denominations, ND. P-Variou.** Approximately 200 pieces in lot. A diverse assortment of these Japanese Satsu type notes with six different types included in the lot and multiple examples of each. Mostly Extremely Fine with some on either side of this. A useful assortment. **SOLD AS IS, WITH NO RETURNS.**
Very Good to About Uncirculated. \$300-\$500
- 70479** 日本，薩都和相關。混合幣值一組。約200枚一組。非常多樣化的紙鈔，六款版別，每版別均有幾張。品相約於EF上下。學研佳。現狀出售，概不退換。
Very Good to About Uncirculated. \$300-\$500



- 70480 Great Imperial Japanese National Bank. 5 Yen, ND (1878). P-21.** Honest circulation and still terrific detail on this challenging design type. Rarely offered any finer.
PMG Very Fine 25. \$1,200-\$1,600
- 70480** 1878年大日本帝國國立銀行伍圓。曾為流通，但是細節仍然極佳，十分難得。再難找到更好品相。
PMG Very Fine 25. \$1,200-\$1,600
- 70481 Bank of Japan. 1 Yen, ND (1885). P-22.** An important lightly circulated offering of this One Yen design that shows with Japanese block and serial numbers. Stunning color and clarity and just a scant six graded finer per PMG's population report.
PMG Choice About Uncirculated 58. \$400-\$600
- 70481** 1885年日本銀行兌換券壹圓。輕微流通痕跡，日本大寫冠字加蓋，色彩清晰分明，根據PMG稱，僅有6枚分數更高。
PMG Choice About Uncirculated 58. \$400-\$600



- 70482 Bank of Japan. 5 Yen, 1899-1910. P-31a.** Japanese block characters. The finest we have handled for this scarce Gold Yen design. Stunning original paper throughout with nicely embossed overprints, great centering and just a corner tip fold at the lower left to mention. Rare this nice and bested by only three according to the PMG population report.
PMG Choice About Uncirculated 58 EPQ..... \$2,000-\$3,000
- 70482** 1899-1910年日本銀行兌換券伍圓。日本大寫文字加蓋。少見，我們所經手過品相最佳的金圓券，原始狀態，紋飾細節清晰，剪裁周正，僅左下角有輕微摺痕。如此品相的紙鈔十分少見，PMG評鑒中也僅有3枚評分更高。
PMG Choice About Uncirculated 58 EPQ..... \$2,000-\$3,000



- 70483 Bank of Japan. 5 Yen, 1899-1910. P-31a.** Japanese serial and block number. Locating examples of this appealing payable in gold design beyond the Very Fine grade is a challenging task and further more with this much color and appeal.
PMG Extremely Fine 40..... \$1,000-\$1,500
- 70483** 1899-1910年日本銀行兌換券伍圓。日本大寫序號加蓋。此系列中要找到比VF更加的品相已是十分困難，而此枚有著更加鮮明的色彩並悅人眼目。
PMG Extremely Fine 40..... \$1,000-\$1,500



- 70484 Bank of Japan. 5 Yen, 1899-1910. P-31a.** A difficult note to obtain with this much appeal and this Gold Yen series is always popular with collectors. Original paper and great detail throughout.
PMG Choice Very Fine 35 EPQ..... \$800-\$1,000
- 70484** 1899-1910年日本銀行兌換券伍圓。難得能有如此好品相的金圓券系列，原始狀態，細節完好。
PMG Choice Very Fine 35 EPQ..... \$800-\$1,000

- 70485 Bank of Japan. 10 Yen, 1899-1913. P-32b.** A scarce 10 Yen design in higher grades with this bright Very Fine showing nice detail and important problem-free paper for the grade. The finest PMG has graded for the catalog number is a single About Uncirculated 53 note with the next finest an Extremely Fine 40 note.

PMG Very Fine 30.....\$400-\$600

- 70485** 1899-1913年日本銀行兌換券拾圓。少見的高分10日元，細節完好，完美無瑕。目前PMG評鑒最高分為AU53，其次為EF40。

PMG Very Fine 30.....\$400-\$600



- 70486 Bank of Japan. 5 Yen, ND (1910). P-34.** A scarce payable in gold design and particularly so at this lightly circulated Extremely Fine state. Problem-free for the grade and with bold detail throughout.

PMG Choice Extremely Fine 45.....\$500-\$750

- 70486** 1910年日本銀行兌換券伍圓。少見的金圓兌換券，尤其是在流通之下還能有如此極美品相。鈔無瑕疵，細節清晰。

PMG Choice Extremely Fine 45.....\$500-\$750



- 70487 Bank of Japan. 20 Yen, ND (1931). P-41a.** A difficult 20 Yen type showing here with minimum circulation.

PMG Extremely Fine 40.....\$400-\$600

- 70487** 昭和六年日本銀行兌換銀券貳拾圓。極罕面值，少許流通跡象。

PMG Extremely Fine 40.....\$400-\$600



- 70488 Bank of Japan. 200 Yen, ND (1945). P-43Aa.** Block 4. A scarce design in attractive lightly circulated and problem-free grades such as this offering. Nicely centered and seen with great detail at both the face and back. PMG has graded just two at this level and a mere five grade finer, with only three of those five within the Uncirculated grade range.

PMG About Uncirculated 50.....\$1,200-\$1,600

- 70488** 1945年日本銀行兌換券貳百圓。冠字4。少見的版別，輕微流通痕跡，在此評級了無瑕疵。剪裁周正，正面和背面細節完好。PMG評鑒僅有兩枚在此分數，有5枚分數更高，其中有3枚在UNC區間中。

PMG About Uncirculated 50.....\$1,200-\$1,600



- 70489 Bank of Japan. 1000 Yen, ND (1945). P-45s3. Specimen.** Specimen overprints and punch cancels. Regular issue block and serial numbers. Terrific watermarking on this high denomination design. Strong color and nearly Gem.

PMG Choice Uncirculated 64.....\$1,000-\$1,500

- 70489** 1945年日本銀行兌換券千圓。樣張。樣票加蓋帶註銷孔。常見冠字加蓋，清晰的水印、強烈的色彩都使此枚紙鈔接近頂級品相。

PMG Choice Uncirculated 64.....\$1,000-\$1,500



- 70490 Bank of Japan. 1000 Yen, ND (1945). P-45a.** Another scarce Japanese note with this much appeal. An impressive format size and excellent multi-color design. This examples borders closely to the Extremely Fine grade. PMG has graded just four in the entire Uncirculated range.

PMG Choice Very Fine 35.....\$1,250-\$1,750

- 70490** 1945年日本銀行兌換券千圓。另外一枚少見的日本紙鈔。令人印象深刻的大票幅，色彩斑斕。近EF品相。PMG目前僅評鑒4枚在UNC等級中。

PMG Choice Very Fine 35.....\$1,250-\$1,750



- 70491 Japanese Ministry of Government. 1 Yen, 1918. P-M16.** A seldom available One Yen design type in the larger "Yen," format. The note exhibits the best detail we have handled for the catalog number. Popular facing cockerel and dragons at center and the light blue-gray under-print. Only trivial circulation.

PMG Extremely Fine 40.....\$1,500-\$2,000

- 70491** 1918年大日本帝國軍用手票壹圓。市面罕見的大幅面1円，我們經手的同款中數此枚細節最為鮮明。淺灰藍色底紋上，常見的公雞和龍相向而立圖案印於票面中間。僅有極輕微流通痕跡。

PMG Extremely Fine 40.....\$1,500-\$2,000
From the Yuri Solovoy Collection.

- 70492 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** Approximately 350 banknotes from Japan grouped together in pack like form. **SOLD AS IS/NO RETURNS.**

Good to Very Fine.....\$300-\$500

- 70492** 紙幣一組。不同銀行，面值，日期。日本紙鈔，約350枚。

Good to Very Fine.....\$300-\$500



JAPAN—FANCY SERIAL NUMBERS

- 70493 Bank of Japan. 2000, 5000 & 10,000 Yen, ND (1957-2000). P-93a, 99b & 103a. Solid Serial Numbers.** 3 pieces in lot. A pleasing trio of notes with the following: P-93 in PMG 64, S/N S555555Y; P-99b in PMG 66 EPQ, S/N SJ444444J; P-103a in PMG 65 EPQ, S/N Z111111K.

PMG Choice Uncirculated 64 to Gem Uncirculated 66 EPQ.....\$500-\$750

- 70493** 1957-2000年日本銀行券2000, 5000 & 10,000圓。全同號。3枚一組。

PMG Choice Uncirculated 64 to Gem Uncirculated 66 EPQ.....\$500-\$750



- 70494 Bank of Japan. 1000 & 10,000 Yen, ND (1993) & ND (2004). P-100b, 104b, 104c & 106b. Solid Serial Numbers.** 5 pieces in lot. A nice group of solid serial number notes with the following; P-100b S/N YU888888X in 66 EPQ; P-104b S/N MA888888A in 66 EPQ; P-104c S/N BK111111P in 67 EPQ; P-106b S/N MV111111P in 67 EPQ; P-106b S/N JZ888888R in 66 PQ.

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. \$700-\$1,200

- 70494** 日本銀行。1993 & 2004年1000 & 10,000元。全同號。5枚一組。P-100b S/N YU888888X 為66 EPQ; P-104b S/N MA888888A 為66 EPQ; P-104c S/N BK111111P為67 EPQ; P-106b S/N MV111111P為67 EPQ; P-106b S/N JZ888888R 為66 EPQ。

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ. \$700-\$1,200



LAOS

- 70495 Lao Issara. 10 Kip, ND (1945-46). P-A4b.** A difficult early note from Laos and this piece shows deeply embossed overprints and just some light foxing and stain at the upper left corner of the back.

Fine. \$400-\$600

- 70495** 1945-46年老撾10基普。早期罕見老撾紙幣，印花加蓋絲縷清晰，僅在背面左上角有輕微折痕及漬點。

Fine. \$400-\$600

- 70496 Banque Nationale. 500 Kip, ND (1957). P-7s1. Specimen.** Specimen overprints, serial numbers and annotations. Strong color and original paper throughout. A scarce specimen type and particularly so in this high-end Gem state.

PMG Gem Uncirculated 66 EPQ. \$500-\$750

- 70496** 1957年老撾國家銀行500基普。樣票加蓋，序號和文字標注。色彩強烈，原始狀態。少見的樣票，尤其是如此頂級品相的一枚。

PMG Gem Uncirculated 66 EPQ. \$500-\$750



MACAU

- 70497 Banco Nacional Ultramarino. 1 Pataca, 1912. P-7.** Much nicer quality than typically seen for this catalog number. A split and what PMG calls "Minor Foreign Substance," is mentioned.

PMG Choice Fine 15 Net. Split, Foreign Substance. \$300-\$500

- 70497** 1912年大西洋國海外匯理銀行壹圓。同款中少見如此高階品相，PMG提及一處撕裂及少許外來物質。

PMG Choice Fine 15 Net. Split, Foreign Substance. \$300-\$500



70498 Banco Nacional Ultramarino. 1 Pataca, 1945. P-28. 5 pieces in lot. A nice Choice AU, borderline UNC grouping of five 1 Patacas notes from Macau. Bold impressions and deep blue inks are observed.

Choice About Uncirculated.\$400-\$600

70498 1945年大西洋國海外匯理銀行壹圓。5枚一組，AU級別近UNC品相的1澳幣組合。深藍墨色濃艷，觀感強烈。

Choice About Uncirculated.\$400-\$600



70499 Banco Nacional Ultramarino. 50 Patacas, 1958. P-47s. Specimen. Printed by BWC. Luis de Camoes seen at right with one eye closed. "ESPECIME" written in bright red across the note in between the punch cancellations at the signature panels. Great registration.

PMG Superb Gem Uncirculated 67 EPQ. \$700-\$1,000

70499 1958年大西洋銀行伍拾圓。樣張。BWC印製。賈梅士於右，閉上單眼。紅色“Especeime”字樣於中間橫越簽名署附近的註銷孔。漂亮的一張。

PMG Superb Gem Uncirculated 67 EPQ. \$700-\$1,000

70500 Banco Nacional Ultramarino. 10 Patacas, 1963 & 1977. P-50s & 55s. Specimen. 2 pieces in lot. Two different dates and catalog numbers of this 10 Patacas BWC design. Good centering observed on each piece, with both containing original paper. The Pick 50s is seen with minor handling preventing an uncirculated designation with the later Pick 55s seen in full Gem Uncirculated condition.

PMG About Uncirculated 55 EPQ to Gem Uncirculated 66 EPQ.\$400-\$600

70500 1963 & 1977 年大西洋銀行拾圓。樣張。2張一組。相同BWC拾圓設計，兩個不同日期及參考編號。印刷端正，原紙。Pick 50s的一張有少許經手痕跡，錯失UNC評級；Pick 55s是GEM UNC 品相。

PMG About Uncirculated 55 EPQ to Gem Uncirculated 66 EPQ.\$400-\$600



70501 Banco Nacional Ultramarino. 100 Patacas, 1966. P-51s. Specimen. A stunning Gem Uncirculated 100 Patacas Specimen. Most Thomas De La Rue printed banknotes feature an intricate guilloche border design. This note is no exception. Great centering on problem-free paper.

PMG Gem Uncirculated 66 EPQ. \$800-\$1,200

70501 1966 年大西洋銀行壹佰圓。樣張。非常吸引的一張樣票，TDLR印刷，典型繁複的網飾花紋。紙質零瑕疵，印製精美端正。

PMG Gem Uncirculated 66 EPQ. \$800-\$1,200

Macau High Denomination 澳門高面值紙幣



- 70502 Banco Nacional Ultramarino. 500 Patacas, 1963. P-52a.**
A scarce 500 Patacas denomination which is seldom available in any state of preservation. This offering is a lovely lightly circulated and problem-free example. This is without question the finest issued example we have ever offered.

PCGSBG Gem Uncirculated 66 OPQ.\$3,000-\$4,000

- 70502** 1963年大西洋國海外匯理銀行伍佰圓。極其稀罕的500澳幣，任何保存狀態的都少見。此枚僅有輕微流通痕跡，其餘並無瑕疵，毫無爭議地成為本版別中我們經手過的最佳品。

PCGSBG Gem Uncirculated 66 OPQ.\$3,000-\$4,000



- 70503 Banco Nacional Ultramarino. 1000 Patacas, 1999. P-75s. Specimen.** Specimen. This note enjoys fully original paper, bright color and solid zero serials and specimen overprints.

PMG Gem Uncirculated 65 EPQ.\$600-\$750

- 70503** 1999年大西洋國海外匯理銀行壹仟圓。樣張。原紙，色澤鮮麗，全0序列號，樣票加蓋。

PMG Gem Uncirculated 65 EPQ.\$600-\$750



MALAYA

- 70504 Board of Commissioners of Currency Malaya. 25 Cents, 1.9.1940. P-3. (KNB2)** A scarce FMS printed change note design and this About Uncirculated piece is far nicer than typically found. Terrific color and detail with minimal circulation. Just a few Stains, mostly at the borders.

PMG About Uncirculated 55 Net. Stains.\$600-\$1,000

- 70504** 1940年馬來亞貨幣發行局25分。少見的FMS印刷的小票，這枚AU品相的紙鈔遠比其他同類要漂亮太多。色彩與細節強烈，能看出此枚幾乎未流通過，僅有些許污漬，大部分在邊框處。

PMG About Uncirculated 55 Net. Stains.\$600-\$1,000

- 70505 Board of Commissioners of Currency Malaya. 1 Dollar, 1941. P-11. 2 pieces in lot.** A consecutive offering of these Malayan notes from Waterlow and Sons printing company. Seen here in gem states of preservation.

PMG Gem Uncirculated 65 EPQ to 66 EPQ.\$400-\$600

- 70505** 1941年馬來亞貨幣發行局壹圓。2張一組。華德路印刷的兩張連號紙鈔，GEM級。

PMG Gem Uncirculated 65 EPQ to 66 EPQ.\$400-\$600



- 70506 Government of the Straits Settlements. 100 Dollars, 1942. P-15. (KNB15)** A scarce denomination and one of only a few we have handled. A small Internal Split at center and Minor Rust. Still an appealing example and a design that escalates very quickly in price with grade.

PMG Very Fine 25 Net. Internal Split, Minor Rust, Ink.\$2,000-\$3,000

- 70506** 1942年海峽殖民地政府(叻嶼呷國庫銀票)壹佰圓。稀少的面值，我們僅經手過數枚。票面中間內部有一撕裂，少許鏽斑。不失為引人矚目的一件藏品，價值隨評分水漲船高。

PMG Very Fine 25 Net. Internal Split, Minor Rust, Ink.\$2,000-\$3,000
From the Yuri Solovey Collection.

- 70507 Selection of Composite Essay Notes. 21.3.1959. P-UNL.** Included are 7 pieces from composite essay notes with all showing proposed design elements for a 1959 series on Malaya. Certainly unique and a lot that will add depth to any collection they enter. Waterlow & Sons contemporary envelope also included.
Good. \$500-\$1,000
- 70507** 1959年馬來亞預備發行款樣張。7枚一組，定會為任何集藏添彩。含W&S原信封。
Good. \$500-\$1,000

MALAYA AND BRITISH BORNEO

- 70508 Board of Commissioners of Currency. 5 Dollars, 21.3.1953. P-2a.** Original and mostly handling accounts for the grade.
PCGS About New 50 PPQ.....\$300-\$500
- 70508** 1953年馬來亞及英屬婆羅洲貨幣發行局伍圓。原紙，獲評此分數大部分歸因於流通痕跡。
PCGS About New 50 PPQ.....\$300-\$500

Very Rare Waterlow & Sons Specimen 非常罕見的華德路公司樣票



- 70509 Board of Commissioners of Currency Malaya & British Borneo. 5 Dollars, 1953. P-2s. Specimen. (KNB2b)** This popular QEII note has seen a significant increase in demand as of late and truly Uncirculated examples of the issued type are drying up in the market place. Specimens in any condition however are even more scarce, with this example being the first we have offered. This radiant note shows with nice inks. Tiger head watermark at center. Queen Elizabeth II at right. Waterlow and Sons printed.
PMG Gem Uncirculated 65 EPQ. \$15,000-\$20,000
- 70509** 1953年馬來亞及英屬婆羅洲貨幣發行局伍圓。樣張。此類鈔票近期市場需求顯著提升，還保有未流通品相的發行鈔日漸稀少。而樣票來說，任何品相的都更罕有，本拍品為我們首次經手。色彩豐富，墨色濃麗，虎頭水印居中，伊麗莎白二世居右，華德路印刷。
PMG Gem Uncirculated 65 EPQ. \$15,000-\$20,000

High Grade Malaya and British Borneo QEII Fifty Dollars

高評馬來亞貨幣發行局伊麗莎白二世50元



- 70510 Board of Commissioners of Currency. 50 Dollars, 21.3.1953. P-4a.** A design that becomes quite scarce passed the Very Fine level and this Choice About New note shows the appeal of an Uncirculated example. Bold blue color of the primary design and strong detail of the ornate under-prints. The circulation is subtle enough that we cannot determine the location looking through the encapsulation surface.
- PCGS Choice About New 55..... \$3,000-\$5,000**
- 70510** 1953年馬來亞貨幣發行局50元。十分少見的紙鈔，雖然為Choice About New但是卻展示出了UNC版的品相。藍色明亮，紋飾細節強烈。極其細微的流通痕跡，但是我們無法通過其封裝表面確定其流通位置。
- PCGS Choice About New 55..... \$3,000-\$5,000**



- 70511 Board of Commissioners of Currency Malaya & British Borneo. 50 Dollars, 1953. P-4a. (KNB4a)** Nearly EF and fully original. Seen with bold inks and great margins.
- PMG Choice Very Fine 35 EPQ.....\$600-\$800**
- 70511** 1953年馬來亞及英屬婆羅洲貨幣發行局伍拾圓。近EF級，原紙，墨色濃艷，邊緣寬闊。
- PMG Choice Very Fine 35 EPQ.....\$600-\$800**



- 70512 Board of Commissioners of Currency Malaya & British Borneo. 50 Dollars, 1953. P-4b. (KNB4a)** One of two midgrade examples we are offering. This note faces up really well and is problem-free for the grade. A vibrant blue seen in the guilloche design of the border.
- PMG Choice Very Fine 35 EPQ.....\$600-\$800**
- 70512** 1953年馬來亞及英屬婆羅洲貨幣發行局伍拾圓。此版別有兩枚中等評級鈔在本次拍賣上拍，此為其中一枚。評分得益，邊緣處團花的藍色精緻美麗。
- PMG Choice Very Fine 35 EPQ.....\$600-\$800**



- 70513 Board of Commissioners of Currency Malaya & British Borneo. 100 Dollars, 1953. P-5a. (KNB5a)** A note that shows the initial appeal of a higher grade and is without problems for this mid-grade assigned by PMG. Rare in finer grades and always a note that stands out in any collection. Good embossing and bold inks are observed.
PMG Choice Very Fine 35.....\$2,000-\$3,000
- 70513** 1953年馬來亞及英屬婆羅洲貨幣發行局壹佰圓。品相誘人超乎評分，對現有中等評分來說無任何瑕疵。高分同款少見，在任何集藏中都出眾的一枚。壓花精美，墨色濃深。
PMG Choice Very Fine 35.....\$2,000-\$3,000



MALAYSIA

- 70514 Bank Negara Malaysia. 10 Ringgit, ND (1967-72). P-3b. (KNB3a-b)** A pack fresh example with great centering.
PMG Gem Uncirculated 66 EPQ.....\$300-\$500
- 70514** 1967年至1972年馬來亞貨幣發行局10馬幣。裁切端正，如出自整疊的新鈔。
PMG Gem Uncirculated 66 EPQ.....\$300-\$500
- 70515 Bank Negara Malaysia. 50 Ringgit, ND (1972-76). P-10a.** 2 pieces in lot. A consecutive offering of Malaysian currency. These 50 Ringgit notes are always desirable in Gem Uncirculated condition, but it's always a bonus to find a consecutive pair.
PMG Gem Uncirculated 66 EPQ.....\$400-\$600
- 70515** 1972-76年馬來西亞國家銀行50令吉。2張一組，連號。GEM級的50令吉永遠受熱捧，連號更為難得。
PMG Gem Uncirculated 66 EPQ.....\$400-\$600



- 70516 Bank Negara Malaysia. 500 Ringgit, ND (1982-84). P-25. (KNB30)** Printed by BWC. The first of these scarce earlier issues of Bank Negara 500 Ringgit notes from Malaysia that we are offering. Seen here in problem-free Uncirculated condition.
PMG Choice Uncirculated 64 EPQ.....\$800-\$1,200
- 70516** 1982-84馬來西亞國家銀行500馬幣。BWC印製，罕見的早期國家銀行發行的500馬幣，本次拍賣同款中的首枚。未流通品相，完美無瑕。
PMG Choice Uncirculated 64 EPQ.....\$800-\$1,200



- 70517 Bank Negara Malaysia. 500 Ringgit, ND (1982-84). P-25. (KNB30)** Another example of this 500 Ringgit design with a little bit of handling preventing an Uncirculated designation on this otherwise problem-free piece.
PMG About Uncirculated 55 EPQ.....\$600-\$800
- 70517** 1982-84年馬來西亞國家銀行500馬幣。輕微流通痕跡，未獲評UNC級，其他方面並無瑕疵。
PMG About Uncirculated 55 EPQ.....\$600-\$800



- 70518 Bank Negara Malaysia. 500 Ringgit, ND (1989). P-33.** An appealing Choice Uncirculated note with great color and detail throughout this TDLR design.

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000

- 70518** 1989年馬來西亞國家銀行500馬幣。精選未流通品相，TDLR設計印製，色澤亮麗，細節精美。

PMG Choice Uncirculated 64 EPQ. \$600-\$1,000



- 70520 Bank Negara Malaysia. 1000 Ringgit, ND (1987). P-34.** (KNB45a) An underrated modern design and found here in pack fresh form. Well centered, and a problem-free high denomination.

PMG Choice Uncirculated 64 EPQ. \$1,000-\$1,500

- 70520** 1987年馬來西亞國家銀行1,000馬幣。市場重視度不足的現代設計款，疊裝，新印如初。印製端正、品相完美的高面值。

PMG Choice Uncirculated 64 EPQ. \$1,000-\$1,500



- 70519 Bank Negara Malaysia. 1000 Ringgit, ND (1987). P-34.** (KNB39a) 2 pieces in lot. Consecutive pair. A bright Gem pairing of this high denomination design.

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000

- 70519** 1987年馬來西亞國家銀行1000馬幣。2枚一組，連號。色彩明麗的高面值。

PMG Gem Uncirculated 66 EPQ. \$2,000-\$3,000



- 70521 Bank Negara Malaysia. 1000 Ringgit, ND (1995). P-34A.** A bright ZA prefix high denomination design with strong color and just trivial circulation.

PMG About Uncirculated 53. \$500-\$750

- 70521** 1995年馬來西亞國家銀行1000令吉。編號前綴為ZA的大面值紙鈔，色彩強烈，細微流通痕跡。

PMG About Uncirculated 53. \$500-\$750



- 70522 Bank Negara Malaysia. 50 Ringgit, ND (1998-2001). P-43. Fold Over Error.** A foldover cutting error is seen here on this modern 50 Ringgit banknote.

Uncirculated. \$400-\$600

- 70522** 1998-2001年馬來西亞國家銀行50令吉。剪裁錯版。

Uncirculated. \$400-\$600



- 70523 Bank Negara Malaysia. 100 Ringgit, ND (1998-2001). P-44. Printing Error. About Uncirculated.** A scarce error as the face design is absent outside of the underprinting. The note faces up almost like a progressive tint. The reverse offers the back design in its entirety.

About Uncirculated.\$500-\$800

- 70523** 1998-2001年馬來西亞國家銀行100令吉。罕見錯體版。正面設計在底印部分消失。似漸變色。反面設計完整。

About Uncirculated.\$500-\$800

- 70524 Bank Negara Malaysia. 10 Ringgit, ND (2004). P-46. Missing Print Errors.** 2 pieces in lot. Consecutive pair. A lovely pair of error notes with both showing with the primary face printing missing. One graded PMG 64 with the comments "Minor Hologram Damage," and the other 66 EPQ.

PMG Choice Uncirculated 64 & Gem Uncirculated 66 EPQ.\$400-\$600

- 70524** 2004年馬來西亞國家銀行10馬幣。2枚一組，連號錯體，正面圖案有缺失。其中一枚獲評PMG 64，少許整體圖案缺失，另一枚獲評66EPQ。

PMG Choice Uncirculated 64 & Gem Uncirculated 66 EPQ.\$400-\$600



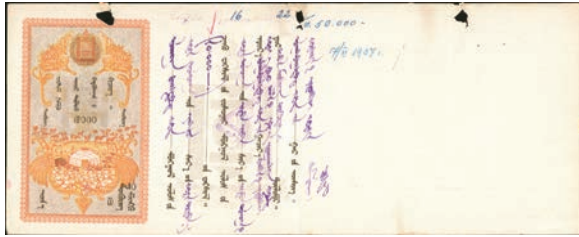
- 70525 Bank Negara Malaysia. 1 Ringgit, ND (2000). P-39b.** 2 pieces in lot. These issued Malaysian notes are both seen in Gem 66 EPQ condition bearing coveted Solid 3's serial numbers.

PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 70525** 2000年馬來西亞國家銀行1令吉。2張一組。Gem 66 EPQ發行鈔，全3編號。

PMG Gem Uncirculated 66 EPQ.\$400-\$600

Rare Mongolian Promissory Note 極罕蒙古工商銀行鈔票



MONGOLIA

- 70526 Commercial & Industrial Bank. 3000 Tugruk, 1925. P-UNL.** A very scarce, large format, promissory note from the Commercial and Industrial Bank. Seen here with lots of hand written calligraphy. Multiple annotations, and a handstamp are present. A small tear is seen at the right. We consider the note to be a conservative VF as the majority of the handling is seen outside of the design with the exception of the tear.

Very Fine.....\$800-\$1,000

- 70526** 1925年蒙古工商銀行3000 Tugruk。極其罕見的蒙古工商銀行大幅面鈔票，票面有多處手寫標註及一手印。右側有一小撕裂。我們認為，除撕痕外，多數流通痕跡都位於票面圖案外，因此VF得分稍嫌保守。

Very Fine.....\$800-\$1,000



MOROCCO

- 70527 Banque D'Etat Du Maroc. 50 Dirhams on 5000 Francs, 1953. P-51.** A stunning example not often offered in original uncirculated condition, with only a few pieces known as such. Nice centering, vivid detail, and bold red inks.

PMG Choice Uncirculated 64 EPQ.\$800-\$1,200

- 70527** 1953年摩洛哥政府銀行50迪拉姆5000法郎。原紙UNC品相極罕，少為人知。裁切端正，細節生動，紅色印墨濃。

PMG Choice Uncirculated 64 EPQ.\$800-\$1,200



NEPAL

- 70528 Central Bank of Nepal. 1000 Rupees, ND (1981). P-36as. Specimen.** The first Specimen for the type we have handled. Printed by TDLR. This note has every bit of detail, originality, and centering that we can expect in a superb gem note.

PCGS Superb Gem New 67 PPQ.....\$500-\$800

- 70528** 1981年尼泊爾中央銀行1000盧比。樣張。我們第一次經手此款樣張。TDLR印製，每一處細節仍然保留完整。原紙，裁切端正，不愧為GEM級。

PCGS Superb Gem New 67 PPQ.....\$500-\$800



NETHERLANDS INDIES

- 70529 De Javasche Bank. 50 Gulden, 1938-39. P-81. An always popular series showing with some of the most intricate geometric styling we have seen used on banknotes. Note wide printing and with lovely color.

PMG Choice Very Fine 35.....\$600-\$1,000

- 70529 荷屬印尼爪哇銀行50荷蘭盾。向來備受歡迎的系列，有著紙鈔史上極少能與之匹敵的繁複花紋。全紙印刷無邊框，色澤可人。

PMG Choice Very Fine 35.....\$600-\$1,000



- 70530 Japanese Government. 100 Roepiah, ND (1944-45). P-126s. Specimen. Red Mi-hon overprint. Block SO. A nice well centered note exhibiting good detail. Just a couple folds and the note being previously mounted is all we mention.

PMG About Uncirculated 55.....\$300-\$500

- 70530 荷兰。日本政府。1944-45年100 Roepiah。樣張。紅色見本加蓋，冠字SO，剪裁周正，細節完好。有兩處摺痕，該券曾為裝裱過。

PMG About Uncirculated 55.....\$300-\$500



PHILIPPINES

- 70531 Bank of The Philippine Islands. 5 Pesos, 1.1.1912. P-7a. A more challenging Philippine Islands design with this offering displaying just a hint of circulation.

PMG Choice About Uncirculated 58.....\$400-\$600

- 70531 1933年菲律賓群島銀行50比索。少見的菲律賓群島版別，僅見少許流通痕跡。

PMG Choice About Uncirculated 58.....\$400-\$600



- 70532 Bank of The Philippine Islands. 100 Pesos, 1912. P-11b. A scarce higher denomination note from this early issue which shows with a nice green underprint and defined overprints. Bright inks and vivid detail. Even circulation is noted, and this piece verges on the next grade. A bit of Rust on the reverse and a Repair is mentioned in the comments section.

PMG Very Fine 25 Net.

Repaired, Rust.....\$1,500-\$2,000

- 70532 1912年菲律賓群島銀行100比索。罕有的早期發行高面值，柔綠底色，紋樣清晰，墨色深邃，細節完整。均勻流通痕跡，幾能獲更高一分。背面有鏽斑，且經修補。

PMG Very Fine 25 Net.

Repaired, Rust.....\$1,500-\$2,000



70533 Philippine National Bank. 20 Pesos, 1937. P-59. 2 pieces in lot. This attractive pairing shows both pieces with fully original paper, nice centering and just faint circulation. Scarce this pleasing.

PCGS About New 53 PPQ & Choice About New 58 PPQ.....\$600-\$800

70533 1937年菲律賓國家銀行20比索。2枚一組，原紙，印製端正，僅有輕微流通痕跡，少有的賞心悅目。

PCGS About New 53 PPQ & Choice About New 58 PPQ.....\$600-\$800

70534 Commonwealth. 1 Peso, 1941. P-89. Replacements. 2 pieces in lot. A pleasing pair of replacement notes with one a problem-free example and the other with some paperclip rust. **SOLD AS IS/NO RETURNS.**

Fine-Very Fine.\$400-\$600

70534 1941年年菲律賓英聯邦1比索。替補券。2枚一組替換券，其中一枚無瑕疵，另一枚沾有些許回形針鏽斑。建議藏家仔細檢閱，概不退換。

Fine-Very Fine.\$400-\$600

70535 Japanese Government. 10 Centavos, ND (1942). P-104. Approximately 900 pieces in lot. A large grouping of this 10 Centavos design seen with some toning around the tops of the notes that fall in line with the shape of where the bank bands would be. It's plausible these notes were originally stored as packs, and the bands were recently removed. **SOLD AS IS/NO RETURNS.**

Choice About Uncirculated to Uncirculated..... \$600-\$1,000

70535 菲律賓。日本政府。1942年10分。約900枚一組，頂部有氧化痕跡，這些鈔票被聚為一捆，綁帶最近才被取下。現況出售，概不退換。

Choice About Uncirculated to Uncirculated..... \$600-\$1,000

70536 Mixed Banks. 1 to 100 Piso & 100 Pesos, ND (1969). P-Various. Specimens. 7 pieces in lot. Specimen overprints, serial numbers and punch cancels. A nice group with the following in About Uncirculated with mounting remnants P-139s, P-142s, 143s, 145s, 146s & 147s. **SOLD AS IS/NO RETURNS.**

About Uncirculated.\$500-\$750

70536 不同銀行。1至100皮索及100比索。樣張。7枚一組。樣票加蓋，序號和註銷孔。極其漂亮的一組。多為AU品相。建議仔細檢視，現況出售，概不退換。

About Uncirculated.\$500-\$750



PHILIPPINES — FANCY SERIAL NUMBERS

70537 Central Bank of The Philippines. 20 to 100 Piso, 2004-2005. P-Various. 8 pieces in lot. An assorted grouping of Filipino notes with solid serial numbers. (2) in Pick 182i, (2) in Pick 193a, (2) in Pick 194a, (1) Pick 194b and (1) Pick 197a.

PCGS Very Choice New 64 PPQ to Superb Gem New 67 PPQ.\$600-\$1,000

70537 2004-05年菲律賓中央銀行20皮索至100皮索。8張一組。菲律賓紙幣，全單一號碼編號。Pick 182i兩張；Pick 193a兩張；Pick 194a兩張；Pick 194b一張及Pick 197a一張。

PCGS Very Choice New 64 PPQ to Superb Gem New 67 PPQ.\$600-\$1,000



- 70538** Republika ng Pilipinas. 20 Piso, 2010. P-P-182i. **Fancy Serial Numbers.** 22 pieces in lot. The ultimate fancy serial number set from the entire VL block on this 20 Piso design. Included are the following: Solid serial numbers 1 through 9 and the millionth note; Serial numbers VL000001 through VL000010; Ladder notes VL123456 and VL654321. **SOLD AS IS/NO RETURNS.**

Choice to Gem Uncirculated.\$300-\$500

- 70538** 2010年菲律賓中央銀行20比索。趣味號碼。22枚一組。冠字VL，包括：全同號1至9及順號；編號：VL000001至VL000010；順序及倒逆：VL123456和VL654321。請仔細檢視。現況出售，概不退換。

Choice to Gem Uncirculated.\$300-\$500



- 70539** Bangko Sentral Ng Pilipinas. 20 to 1000 Piso, ND. P-182 to 186. **Solid Serial Numbers.** 6 pieces in lot. A terrific set of these higher denominations with all showing a solid 888888 serial number.

Choice to Gem Uncirculated.\$300-\$500

- 70539** 菲律賓中央銀行20至100皮索。全同號。6枚一組。極佳的一組大面值紙鈔編號均為888888。

Choice to Gem Uncirculated.\$300-\$500



- 70540 Republika ng Pilipinas. 50 Piso, 2010. P-193b.** 22 pieces in lot. The ultimate fancy serial number set from the entire QE block on this 50 Piso design. Included are the following: Solid serial numbers 1 through 9 and the millionth note; Serial numbers QE000001 through QE000010; Ladder notes QE123456 and QE654321. **SOLD AS IS/NO RETURNS.**

Choice to Gem Uncirculated.\$200-\$300

- 70540** 2010年菲律賓中央銀行50比索。趣味號碼。22枚一組。冠字QE，包括：全同號1至9及順號；編號：QE000001至QE000010；順序及倒逆：QE123456和QE654321。請仔細檢視。現況出售，概不退換。

Choice to Gem Uncirculated.\$200-\$300



- 70541 Republika ng Pilipinas. 100 Piso, 2010. P-194b. Fancy Serial Numbers.** 22 pieces in lot. The ultimate fancy serial number set from the entire YQ block on this 100 Piso design. Included are the following: Solid serial numbers 1 through 9 and the millionth note; Serial numbers YQ000001 through YQ000010; Ladder notes YQ123456 and YQ654321. **SOLD AS IS/NO RETURNS.**

Choice to Gem Uncirculated.\$300-\$500

- 70541** 2010年菲律賓中央銀行100比索。趣味號碼。22枚一組。冠字YQ，包括：全同號1至9及順號；編號：YQ000001至YQ000010；順序及倒逆：YQ123456和YQ654321。請仔細檢視。現況出售，概不退換。

Choice to Gem Uncirculated.\$300-\$500



QATAR

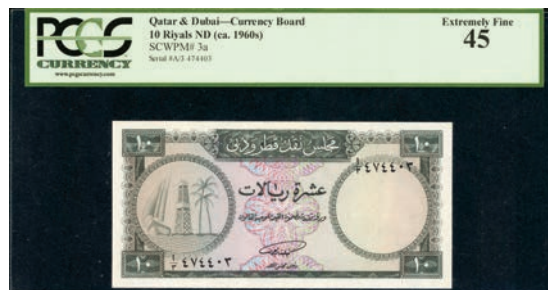
- 70542 Monetary Agency. 5 Riyals, ND (1980). P-8s. Specimen.**

A very scarce offering of a Qatar Specimen which is the first we have handled for the type. Middle Eastern Specimens have seen a huge spike in value over the recent two years, with countries like Qatar, and Oman continuing to have their specimens rise in value, while some other countries plateaued for a while and have only just begun to once again see the value of their notes increase. This 5 Riyals example is seen in fully original condition with just a couple very faint and minor folds present. The note faces up and appears UNC in the holder, with exceptional margins.

PMG About Uncirculated 53 EPQ.....\$1,500-\$2,000

- 70542** 1980年卡塔爾貨幣局5里亞爾。樣張。罕見的卡塔爾樣幣，我們首次經手。中東發行的樣幣近兩年來大幅升值，卡塔爾及阿曼等國的樣幣價值仍在爬升中，另有一些國家錢幣價格剛有上揚，現走勢平穩。此枚5里亞爾幾如新印，僅有少許微不可察的折痕。評分得宜，邊緣寬闊整潔。

PMG About Uncirculated 53 EPQ.....\$1,500-\$2,000



QATAR & DUBAI

- 70543 Qatar & Dubai Currency Board. 10 Riyals, ND (ca.1960s). P-3a.** Just light even circulation on this scarce 10 Riyal denomination. Fully problem-free for the grade and a note that escalates in price substantially once an Uncirculated grade is achieved.

PCGS Extremely Fine 45.\$1,500-\$2,000

- 70543** 1960s卡塔爾及杜拜貨幣局10里亞爾。少見的10里亞爾，均勻流通痕跡。完整無瑕，此枚分數若升至UNC，其價值必定大幅增長。

PCGS Extremely Fine 45.\$1,500-\$2,000



SARAWAK

- 70544 Sarawak Government Treasury. 10 Cents, 1919. P-7.** A highly scarce change note and one of only a scant few we can recall ever handling. Seen with strong inks throughout and nice embossing. Above and beyond the finest we have offered for the type.

PCGS Extremely Fine 45. \$2,000-\$3,000

- 70544** 1919年沙撈越政府財政庫壹角。難以尋覓的小面值，我們僅經手過寥寥數枚。墨色濃麗，壓花精美，遠超此前經手的同款。

PCGS Extremely Fine 45. \$2,000-\$3,000



- 70545 Government of Sarawak. 5 Dollars, 1.7.1929. P-15.** Impressive color and appeal for the technical grade. Free from any problems for this Fine grade. This catalog number escalates in price dramatically with increase in grade.

PCGS Fine 15. \$700-\$1,000

- 70545** 1929年沙撈越政府伍圓。色澤美好，賞心悅目，品相與評級相當。此款紙鈔評分越高，價值也越上揚。

PCGS Fine 15. \$700-\$1,000

- 70546 Government of Sarawak. 10 Cents, 1940. P-25a.** (KNB26a) One of the larger format change notes available, and this piece is the second we can recall handling with the "A" prefix letter. A simple light vertical bend is all we see for circulation. This note is currently only one of ten pieces PMG has graded for the catalog number.

PMG About Uncirculated 55 EPQ..... \$600-\$1,000

- 70546** 1940年沙撈越政府10分。大幅面，我們經手過的第二枚冠字A。流通痕跡僅有一條垂直折痕，PMG僅評過10枚同款。

PMG About Uncirculated 55 EPQ..... \$600-\$1,000



SINGAPORE

- 70547 Board of Commissioners of Currency Singapore. 1 Dollar, ND (1967-72). P-1.** Approximately 100 pieces in lot. A scarce design to find in a pack. Some light foxing is seen but nothing that detracts from the overall appeal and significance of this offering.

About Uncirculated to Uncirculated. \$1,500-\$2,000

- 70547** 1967-1972年新加坡貨幣發行局壹圓。100枚一組。設計少見，一疊更是罕見。有些淡的褐色斑點，但無損整體漂亮品相。

About Uncirculated to Uncirculated. \$1,500-\$2,000



- 70548 Board of Commissioners of Currency Singapore. 1 to 100 Dollars, ND (1967-73). P-1d, 2d, 3a, 4, 5d, & 6d.**
6 pieces in lot. A well put together set in various grades, but all notes problem-free. Printing courtesy of Bradbury Wilkinson Co. Issued by the Board of Commissioners of Currency.

PMG Choice Very Fine to Superb Gem Uncirculated 35 to 67 EPQ.....\$1,000-\$2,000

- 70548 1967-73年新加坡貨幣發行局壹至壹佰元。** 6張一組，評級不等，但總體無瑕疵，B&W印刷。

PMG Choice Very Fine to Superb Gem Uncirculated 35 to 67 EPQ.....\$1,000-\$2,000



- 70549 Board of Commissioners of Currency Singapore. 50 Dollars, ND (1973). P-5d. (KNB5e) Type II seal. Gem with vibrant color and detail.**

PMG Gem Uncirculated 66 EPQ.....\$500-\$750

- 70549 1973年新加坡貨幣發行局50元。** 第II類印章樣式，色澤亮麗，細節清晰。

PMG Gem Uncirculated 66 EPQ.....\$500-\$750



- 70550 Board of Commissioners of Currency Singapore. 100 Dollars, ND (1967-73). P-6a, 6b, 6c, & 6d. 4 pieces in lot.**
All PMG graded. A nice type set in the following grades: P-6a in About Uncirculated 50; P-6b in Choice Very Fine 35; P-6c in Extremely Fine 40; P-6d in Extremely Fine 40.

PMG Choice Very Fine 35 to About Uncirculated 50.....\$600-\$1,000

- 70550 1967-73年新加坡貨幣發行局100元。** 4枚一組，均為PMG評鑒。漂亮的一組，其中P-6a為AU50；P-6b為Choice VF35；P-6c為EF40；P-6d為EF40。

PMG Choice Very Fine 35 to About Uncirculated 50.....\$600-\$1,000



- 70551 Board of Commissioners of Currency Singapore. 500 Dollars, ND (1972). P-7. (KNB7a-b) Always one of the more popular high denominations of this series and offered here in a near Gem state. Exceptional color and detail throughout.**

PMG Choice Uncirculated 64.....\$800-\$1,200

- 70551 1972年新加坡貨幣發行局伍佰圓。** 永受追捧的高面值款式，品相近Gem級。色澤鮮麗，細節清晰。

PMG Choice Uncirculated 64.....\$800-\$1,200

- 70552 Board of Commissioners of Currency Singapore. 1 to 50 Dollars, ND (1976-79). P-P-8, 9, 10, 11a, 12, & 13a. 5 pieces in lot. A set of PMG Gems printed by Bradbury Wilkinson for Singapore. Issued by the Board of Commissioners.**

PMG Gem to Superb Gem Uncirculated 65 to 67 EPQ.....\$400-\$600

- 70552 1976-79年新加坡貨幣發行局壹至伍拾元。** 5張一組，PMG評級為G級，B&W印刷。

PMG Gem to Superb Gem Uncirculated 65 to 67 EPQ.....\$400-\$600



- 70553 Board of Commissioners of Currency Singapore. 1000 Dollars, ND (1984). P-25b. Printed by TDLR. This high grade high denomination is seen in fully original condition with bright vibrant inks present. Lion's head pictured in the watermark.
PMG Gem Uncirculated 66 EPQ.\$800-\$1,200
- 70553 1984年新加坡貨幣發行局壹仟圓。TDLR印刷。高評分高面值紙鈔，原紙，生動印色。獅子頭水印。
PMG Gem Uncirculated 66 EPQ.\$800-\$1,200



- 70554 Board of Commissioners of Currency Singapore. 2 Dollars, ND (1994). P-31A. Sheet of 25. Pick 31A, a 2 Dollar design printed by TDLR is observed here in a sheet of 25 rolled into a red tube, and then placed in a wooden box with a COA from the Board of Commissioners of Currency, Singapore.
Choice Uncirculated.\$1,000-\$2,000
- 70554 1994年新加坡貨幣發行局貳圓。25張一版。由TDLR印刷，25張一版，捲入紅色管中，然後被放諸木盒子中。
Choice Uncirculated.\$1,000-\$2,000



STRAITS SETTLEMENTS

- 70555 Government of the Straits Settlements. 1 Dollar, 10.7.1916. P-1c. (KNB3c-g)** Just a few minor splits on this scarce One Dollar type. A more challenging 1916 date and likely missing in even advanced collections. PMG mentions “Minor Splits,” in the comments section of the holder.

PMG Very Fine 20.....\$400-\$600

- 70555** 1916年海峽殖民地政府（叻嶼岬國庫銀票）壹圓。在這枚少見的壹圓中，僅有極少的裂紋。1916年份十分難尋，經常缺失，因此成為不少進階藏家的關注藏品。

PMG Very Fine 20.....\$400-\$600

TDLR 5 Dollar 海峽殖民地伍圓



- 70556 Government of the Straits Settlements. 5 Dollars, 1900. P-2. (KNB4a-g)** A scarce early TDLR produced design type and just one of a very few we have handled in our lengthy history. A little edge damage, along with some annotations which are both mentioned by PMG, but otherwise sound for the grade. We anticipate spirited bidding on this very rare piece.

PMG Choice Fine 15.....\$3,000-\$5,000

- 70556** 1900年海峽殖民地政府伍圓。罕有的早年TDLR發行款，我們僅經手過幾枚。PMG提及少許邊緣破損及票面書有註釋，品相符合評分。預估將有大批藏家參與此項競投。

PMG Choice Fine 15.....\$3,000-\$5,000



- 70557 Government of the Straits Settlements. 5 Dollars, 1901-24. P-3. (KNB6a-g)** A scarce early TDLR produced design type and just one of a scant few we have handled. "Repaired" is mentioned by PMG, but otherwise sound for the grade.
PMG Very Fine 25 Net. Repaired. \$2,500-\$3,000
- 70557** 1901-24海峽殖民地伍圓。珍罕的早期TDLR印製鈔，我們僅經手過少量。PMG提及修補，但總體來說與分數相配。
PMG Very Fine 25 Net. Repaired. \$2,500-\$3,000
- 70558 Government of the Straits Settlements. 10 Cents, 1917. P-6a.** A scarce note and certainly among one of the nicest we have handled for the type. Seen with good embossing and boardwalk size margins and great registration with only toning preventing a higher grade.
PMG Choice Uncirculated 64.....\$500-\$750
- 70558** 1917年海峽殖民地政府拾分。罕有版別，我們經手的同款中品相極佳的一枚。壓花精美，邊緣寬闊，印製端正，僅因氧化而未能獲更高評分。
PMG Choice Uncirculated 64.....\$500-\$750
- 70559 Government of the Straits Settlements. 10 Cents, 20.3.1919. P-6c.** Stunning original paper and color on this crudely printed type. Seldom available with this much quality.
PCGS About New 50 PPQ.....\$400-\$600
- 70559** 1919年海峽殖民地政府拾分。令人震撼的原紙和色澤，印製精美，如此品相少見。
PCGS About New 50 PPQ.....\$400-\$600

Stunning KGV 1927 100 Dollar Note 令人驚嘆的KGV1927年壹佰圓紙幣



70560 Government of the Straits Settlements. 100 Dollars, 1925-27. P-13. (KNB11c-d) A highly scarce design in any state of preservation, and the first we can recall handling in recent memory. The note is shown in a quite large format with an open design showing a small profile vignette of KGV at top center with prowling tiger below. Four large serial numbers at the corners along with printed date and signatures. Attractive inks throughout with pleasing detail considering the grade, and seen only with a few areas of Rust mostly at the blank back. Largely watermarked paper with elephants at left and right watermark fields with denomination and "Straits Settlements," also observed. PMG mentions Foreign Substance, Rust in the comments section.

PMG Very Fine 30 Net. Foreign Substance, Rust.....\$20,000-\$25,000

70560 1925-27年海峽殖民地政府壹佰圓。極珍貴稀罕的款式，任何保存狀態的都難見，我們首次經手。大幅面設計，中上部有一KGV小徽，下方是踱步的老虎圖案，四角以大字體印有四位數序列號、印刷日期及簽名。在此評分下，本枚紙幣通體墨色誘人，細節生動，少量鏽斑大部分處於空白的背面。左右雙側大象圖案水印佔據相當幅面，旁邊印有面值及 "Straits Settlements" 字樣。PMG註明有外來物質及鏽斑。

PMG Very Fine 30 Net. Foreign Substance, Rust.....\$20,000-\$25,000

Rare Straits Settlements P-13 \$100 KGV Design 罕見海峽殖民地政府喬五世壹佰圓



- 70561 Government of the Straits Settlements. 100 Dollars, 1925. P-13.** (KNB11c-d) The note is a large format with an open design showing a small profile vignette of KGV at top center with prowling tiger below. Four large serial numbers at the corners along with printed date and signatures. Pleasing detail considering the grade, and seen only with a few areas of Mounting Remnants at the back corners and Blue Ink at lower right of the back. Large watermarking with elephants at left and right watermark fields with denomination and "Straits Settlements," also observed at lower center. We feel this note without restorations will be slightly more desirable.
- PMG Very Fine 25 Net. Previously Mounted, Ink.**\$10,000-\$15,000
- 70561** 1925年海峽殖民地政府壹佰圓。大幅面無邊框設計，中上部有喬五世，下方是踱步的老虎圖案，四角以大字體印有四位數序列號、印刷日期及簽名。在此評分下，本枚紙細節生動，背面角落處有黏貼餘跡，左下方有藍色墨漬。左右雙側大象圖案水印佔據相當幅面，旁邊印有面值及 "Straits Settlements" 字樣。若非修補，此枚定會更具價值。
- PMG Very Fine 25 Net. Previously Mounted, Ink.**\$10,000-\$15,000
From the Yuri Solovey Collection.

- 70562 Government of the Straits Settlements. 5 Dollars, 1.1.1935. P-17b.** (KNB21e) Still attractive color and mostly even circulation on this scarce KGV design.

PMG Very Fine 20......\$400-\$600

- 70562** 1935年海峽殖民地政府伍圓。本枚罕見KGV設計紙鈔仍保有吸引眼球的色澤，均勻流通。

PMG Very Fine 20......\$400-\$600



SURINAME

- 70563 Central Bank of Suriname. 25,000 Gulden, 2000. P-154.**
An impressive high denomination design with great centering and color. Difficult this nice.

WBG Uncirculated Gem 66 TOP......\$400-\$600

- 70563** 2000年蘇里南中央銀行25000荷蘭盾。吸引的高面值，裁切周正，印色出眾。罕見如此好品相。

WBG Uncirculated Gem 66 TOP......\$400-\$600

TAHITI

- 70564 Banque de L'Indo-Chine. 100 Francs, ND (1939-65). P-16A.** An always desirable note featuring wide borders on this large format design. Papeete overprint in bright red on both the face and the reverse.
- PMG About Uncirculated 55 EPQ.....\$300-\$500**
- 70564** 1939-65年大溪地東方匯理銀行壹佰法郎。廣受歡迎的一款寬邊大幅面紙鈔，雙面鮮紅色帕皮提加蓋。
- PMG About Uncirculated 55 EPQ.....\$300-\$500**



THAILAND

- 70565 Japanese Intervention. 100 Baht, ND (1945). P-53Bb.** Just faint circulation on this more challenging type.
- PMG About Uncirculated 53 EPQ.....\$400-\$600**
- 70565** 泰國。1945年日本干預時期壹佰泰銖。細微的流通痕跡，十分難尋的版式。
- PMG About Uncirculated 53 EPQ.....\$400-\$600**
- 70566 Japanese Intervention. 100 Baht, ND (1945). P-53Bc.** 2 pieces in lot. This pair of notes shows one piece from the S19 block in About Uncirculated 55 with the comment "Minor Foreign Substance," and another from the S20 block in About Uncirculated 55 EPQ. The S20 block shows a significantly more bold and dark impression than the former.
- PMG About Uncirculated 55 & 55 EPQ.....\$400-\$600**
- 70566** 泰國。1945年日本干預時期壹佰泰銖。2枚一組，其中一枚S19為AU55，細微雜質；另一枚S20為AU55 EPQ。後者要比前者色彩更深。
- PMG About Uncirculated 55 & 55 EPQ.....\$400-\$600**



- 70567 Government of Thailand. 100 Baht, ND (1945). P-53Bd.** A piece from the Japanese Intervention bearing a Constitution Watermark from the Government of Thailand.
- PCGS About New 53.\$400-\$600**
- 70567** 1945年泰國政府100銖。日本干預時期印製，有泰國政府憲法水印。
- PCGS About New 53.\$400-\$600**



- 70568 Bank of Thailand. 1, 5, & 10 Baht, 2007. P-117.** Approximately 50 pieces in lot. King Rama 9th 80th commemorative issue, with 3 notes per sheet; 1, 5, & 10 Baht. Each sheet is placed in a collectible folder with the sheet being displayed in a see through sleeve.
- Choice Uncirculated.....\$500-\$1,000**
- 70568** 2007年泰國政府1，5，10銖。50枚一組。拉瑪國王。3種面值組合成一版，置於精美收藏夾中，每張紙鈔外有保護塑料膜以供透視。
- Choice Uncirculated.....\$500-\$1,000**



- 70569 **Royal Kingdom of Thailand Holiday Card. 1977.** The first of three Holiday cards from the Kingdom of Thailand. A Royal seal seen on the face of the card. A foiled, and well embossed inscription that reads "Season's Greetings and Best Wishes for the New Year" written with King Rama IX Bhumibol Adulyadej signature below. A picture of King Rama is seen at right with a foil framing the image of the King interacting with the people..... **\$2,000-\$3,000**
- 70569 1977年泰王國節慶卡。泰王國的三張節慶卡中的第一張。卡片正面為印璽章，上記銘文，並帶拉瑪九世簽名，右側為拉瑪國王，描繪了國王與人民共慶的畫面。..... **\$2,000-\$3,000**



- 70570 **Royal Kingdom of Thailand Holiday Card. 1978.** A holiday card from the Thailand Royal Family from the year of 1978. This is another card in an envelope sent to Mr. S.M. Watson of Hawes & Curtis (tailors) in London, England. The greeting card has a yellow seal on the outside, a picture of the Royal Family on the inside upon opening it, and has a gold foil old English inscription that reads "Season's Greetings and Best Wishes for the New Year" is present. Signed on the bottom by King Rama IX Bhumibol Adulyadej. **\$2,000-\$3,000**
- 70570 1978年泰王國節慶卡。1978年泰國皇室所發。這是另一枚裝在信封中將要被寄給倫敦的Mr.S.M. Waston的卡片。卡片外有黃色璽印，裏面為皇室照片，並寫有錯金銘文，底部為拉瑪九世的簽名。..... **\$2,000-\$3,000**



- 70571 Royal Kingdom of Thailand Holiday Card. 1981.** A holiday card from the Thailand Royal Family from the year of 1981. This card is in an envelope sent to Mr. S.M. Watson of Hawes & Curtis (tailors) in London, England. The greeting card has a picture of the Royal Family on the front, and upon opening it, a gold foil old english writing that says "Season's Greetings and Best Wishes for the New Year" is present. Signed on the bottom by King Rama IX Bhumibol Adulyadej and Queen Sirikit. **\$3,000-\$4,000**
- 70571** 1981年泰王國節慶卡。1981年泰国皇室所發。卡片裝在信封中將要被寄給倫敦的Mr.S.M. Waston，卡片裏面為皇室照片，並寫有錯金銘文，底部為拉瑪九世和王后的簽名。 **\$3,000-\$4,000**

Tibet P-2 Printing Plate 西藏P-2印刷版



TIBET

- 70572 Government of Tibet. Printing Plate for Pick 2, 10 Tam.** A very rare printing plate for Pick 2, a 10 Tam note from Tibet. This is conservatively estimated as the plate has never been offered in public auction. We anticipate a spirited amount of bidding on this lot as the note in which it was created for is also one of the favorites among seasoned Tibetan collectors. **\$2,000-\$3,000**
- 70572** 西藏政府。Pick-2 10 Tam紙鈔印版。非常罕見的印刷版。此品估價保守，因為目前未曾見於任何公開拍賣會中。對於喜愛西藏的藏家而言，此品無疑是一大亮點。 **\$2,000-\$3,000**
From the Alexander Lissanevitch Collection.

5 Tam (Pick 1/1A)

The 5 Tam notes were released for circulation in 1913. Even though they were printed for quite some time, they only have the Tibetan Era date 1658 on them. There are 3 different black seal varieties that can be used to differentiate between them. There are also color and shade varieties offered, which will be displayed in the lots to follow. There are a few error notes for the type, with the most common showing the absence of the black seal, likely due to a lack of examination as the notes were of a low denomination.

The design itself is divided into 9 panels. Lion facing left at center turning his head backwards as he is in front of a vase. Mountains and the sun are observed in the background. The serial numbers are handwritten and can be found in the upper left and lower right of the note.

5 Tam紙幣發行於1913年。雖然在較長一段時間中都有印製，但票面所書年份卻均為藏曆1658年。三種黑色印章款式可用以區分不同版別，另有顏色上的細微差別，以下拍品便可印證這些差異。此款式有部分錯體，最常見的是黑印缺失。由於票面價值較低，黑印缺失極有可能是印後缺乏質量檢查的結果。

票面設計分為9個方形板塊。獅子位於中部，面朝左，向後扭頭，左側有一花瓶。背景為山巒和太陽。手寫序列表位於鈔票左上角及右下角。



- 70573 Government of Tibet. 5 Tam, ND (1912). P-1.** Starting off our extensive offering of Tibetan notes is this About New 5 Tam that is among the finest we have seen, and above and beyond in better condition than the highest graded PMG note which is a VF 35. PCGS mentions the note is Stained, which is likely a result of damage from the humidity. This note is Missing the Black Seal making it typically a very scarce variation of the 5 Tam, although we are fortunate to offer quite a few in the following lots.

PCGS About New 50 Apparent. Stained. Missing Black Seal. \$1,250-\$1,750

- 70573** 1912年西藏政府5 Tam。拉開西藏紙鈔序幕的便是這枚接近全新的5 Tam，是我們經手過品相最佳的西藏紙鈔之一，亦遠遠超出PMG評級過的同款最高分VF35那枚。PCGS提及漬點，可能是由潮濕環境所致。雖然後續幾件拍品亦有缺失黑色印章的情況，但黑印缺失仍不失為一個罕有版別。

PCGS About New 50 Apparent. Stained. Missing Black Seal. \$1,250-\$1,750
From the Alexander Lissanevitch Collection.



- 70574 Government of Tibet. 5 Tam, ND (1912). P-1.** The second finest known graded example following the previous lot. PCGS mentions Ink Stains. Missing Black Seal.

PCGS Extremely Fine 40 Apparent. Ink Stains. Missing Black Seal. \$1,000-\$2,000

- 70574** 1912年西藏政府5 Tam。同款中評分第二高。PCGS提及墨漬。無黑印。

PCGS Extremely Fine 40 Apparent. Ink Stains. Missing Black Seal. \$1,000-\$2,000
From the Alexander Lissanevitch Collection.



- 70575 Government of Tibet. 5 Tam, ND (1912). P-1.** Typical handling accounting for the grade. Ink Stains mentioned in the comments section. Another scarce error example Missing the Black Seal.

PCGS Very Fine 30 Apparent. Ink Stains. Missing Black Seal. \$600-\$1,000

- 70575** 1912年西藏政府5 Tam。流通程度與評分相當，註明有墨點。缺失黑色印章的罕見錯版。

PCGS Very Fine 30 Apparent. Ink Stains. Missing Black Seal. \$600-\$1,000
From the Alexander Lissanevitch Collection.

- 70576 Government of Tibet. 5 Tam, ND (1912). P-1.** Another piece Missing the Black Seal with the design on this example being slightly faded with some Ink Marks and Stains as mentioned on the holder.

PCGS Very Fine 20 Apparent. Design Faded; Ink Marks; Stains. Missing Black Seal. \$600-\$1,000

- 70576** 1912年西藏政府5 Tam。另一缺失黑色印章的錯體，少許褪色，註明有筆跡及墨點。

PCGS Very Fine 20 Apparent. Design Faded; Ink Marks; Stains. Missing Black Seal. \$600-\$1,000
From the Alexander Lissanevitch Collection.

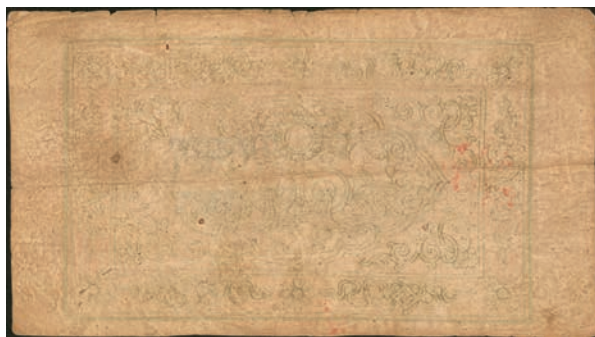


- 70577 Government of Tibet. 5 Tam, ND (1912). P-1.** 5 pieces in lot. A significant error grouping because all 5 pieces are Missing the Serial Numbers. 3 of those 5 pieces are Missing the Black Seal.
PCGS Fine 12 to Fine 15 Apparent. Edge Splits and Tears; Design Faded; Minor Adhesive Residue of Face; Missing Serial Numbers and Black Seal. \$2,000-\$3,000
- 70577** 1912年西藏政府5 Tam。5枚一組，值得留意的錯體組合，每枚都缺失序列號，其中3枚更缺失黑色印章。
PCGS Fine 12 to Fine 15 Apparent. Edge Splits and Tears; Design Faded; Minor Adhesive Residue of Face; Missing Serial Numbers and Black Seal. \$2,000-\$3,000
From the Alexander Lissanevitch Collection.



- 70578 Government of Tibet. 5 Tam, ND (1912). P-1.** Mismatched Serial number 24124/34124. Black seal 1B. Design faded, with Small Edge Splits mentioned by PCGS. A rare offering for the type.
PCGS Fine 12 Apparent. Design Faded; Small Edge Splits. \$600-\$1,000
- 70578** 1912年西藏政府5 Tam。一枚紙幣上出現兩個不同序列號24124/34124，黑色1B版別印章。PCGS提及褪色及輕微邊緣撕裂。罕見的款式。
PCGS Fine 12 Apparent. Design Faded; Small Edge Splits. \$600-\$1,000
From the Alexander Lissanevitch Collection.
- 70579 Government of Tibet. 5 Tam, ND (1912). P-1.** Black Seal Missing. PCGS mentions Design Faded, Edge Tears, and Splits.
PCGS Fine 12 Apparent. Design Faded; Edge Tears and Splits. Missing Black Seal. \$500-\$750
- 70579** 1912年西藏政府5 Tam。缺失黑色印章。PCGS提及褪色、邊緣撕裂。
PCGS Fine 12 Apparent. Design Faded; Edge Tears and Splits. Missing Black Seal. \$500-\$750
From the Alexander Lissanevitch Collection.
- 70580 Government of Tibet. 5 Tam, ND (1912). P-1.** PCGS mentions Design Faded, but the red seal and serial numbers are vividly present. Missing Black Seal.
PCGS Fine 12 Apparent. Design Faded. Missing Black Seal. \$400-\$600
- 70580** 1912年西藏政府5 Tam。PCGS提及褪色，但紅印及序列號印製清晰，色澤仍然生動。黑印缺失。
PCGS Fine 12 Apparent. Design Faded. Missing Black Seal. \$400-\$600
From the Alexander Lissanevitch Collection.

Lot of 30 5 Tams 三十枚一組5 Tams



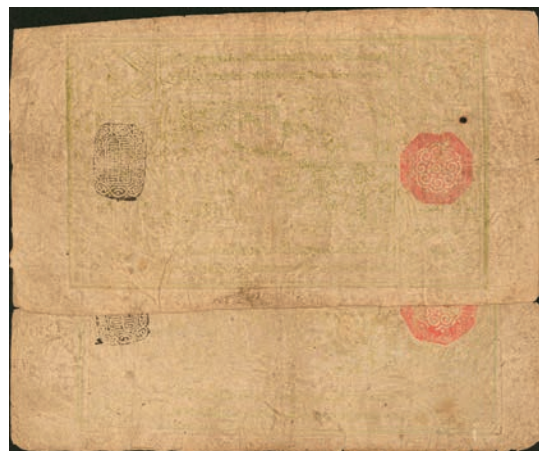
- 70581 Government of Tibet. 5 Tam, ND (1912). P-1.**
Approximately 30 pieces in lot. A scarce grouping of (30) 5 Tam notes from the first pick number in the Tibet catalog. Seal 1 observed on all of these pieces with a few of the pieces missing the black seal that should be seen at the right of the notes. We have imaged the top note for convenience. **SOLD AS IS/WITH NO RETURNS.**

Choice Fine.....\$3,000-\$5,000

- 70581** 1912年西藏政府5 Tam。30枚一組，首款發行，第一款印章版別，其中幾枚紙幣右側缺失黑色印章。圖像僅顯示本組中首張。現狀出售，概不退換。

Choice Fine.....\$3,000-\$5,000

From the Alexander Lissanevitch Collection.



- 70582 Government of Tibet. 5 Tam, ND (1912). P-1.** 2 pieces in note. Both notes seen with Seal 1B and the serial numbers missing.

Choice Fine.....\$400-\$600

- 70582** 1912年西藏政府5 Tam。2枚一組，均為1B印章版別及缺失序列號。

Choice Fine.....\$400-\$600

From the Alexander Lissanevitch Collection.



- 70583 Government of Tibet. 5 Tam, ND (1912). P-1.**
Approximately 23 pieces in lot. A larger grouping of these very popular notes offered here in Very Good condition, although we were very conservative in grading these notes. Bold impressions of the black seals and serial numbers observed with mostly decent impressions of the red seal present at left. **SOLD AS IS/NO RETURNS.**

Very Good.....\$3,000-\$5,000

- 70583** 1912年西藏政府5 Tam。約23枚一組，受歡迎的版別，我們認為VG評級略為保守。黑色印章和序列號墨跡清晰，給予觀者強烈衝擊感，紅色印章大部分留存。現狀出售，概不退換。

Very Good.....\$3,000-\$5,000

From the Alexander Lissanevitch Collection.



70584 Government of Tibet. 5 Tam, ND (1912). P-1. 11 pieces in lot. An assortment of 11 Pick 1 5 Tam notes in Very Good condition. **SOLD AS IS/NO RETURNS.**

Very Good.....\$1,000-\$1,500

70584 1912年西藏政府5 Tam。 11枚一組，版別1，VG評分。現狀出售，概不退換。

Very Good.....\$1,000-\$1,500
From the Alexander Lissanevitch Collection.



70585 Government of Tibet. 5 Tam, ND (1912). P-1. 13 pieces in lot. Seal 1. This assortment of low grade notes is seen with bold designs but faded color and edge fraying we mention for accuracy. **SOLD AS IS/NO RETURNS.**

Very Good.....\$2,000-\$3,000

70585 1912年西藏政府5 Tam。 13枚一組，第一種印章版別，低分，設計粗獷，有褪色及邊緣磨損。現狀出售，概不退換。

Very Good.....\$2,000-\$3,000
From the Alexander Lissanevitch Collection.



70586 Government of Tibet. 5 Tam, ND (1912). P-1 & 1A. 18 pieces in lot. An assortment of 5 Tam notes with both Pick 1 and Pick 1A observed. Decent detail for the grades. We imagine spirited bidding as this grouping should garner a lot of attention. **SOLD AS IS/NO RETURNS.**

Very Good to Fine.....\$4,000-\$6,000

70586 1912年西藏政府5 Tam。 18枚一組，1及1A版別，對於評分來說細節保留完好。引人矚目的一組，定會吸引藏家競投。現狀出售，概不退換。

Very Good to Fine.....\$4,000-\$6,000
From the Alexander Lissanevitch Collection.



- 70587 Government of Tibet. 5 Tam, ND (1912). P-1A.** A variation of the first Pick number of the series with this variant being the blue color of the design. This example is seen in a higher grade, with Edge Tears mentioned in the comments section. Scarce error of a Missing Black Seal.

PCGS Extremely Fine 45 Apparent.
Edge Tears. Missing Black Seal. \$1,000-\$1,500

- 70587** 1912年西藏政府5 Tam。首款發行的藍色基調版別，分數喜人，註明邊緣撕裂。缺失黑色印章是少見的錯版。

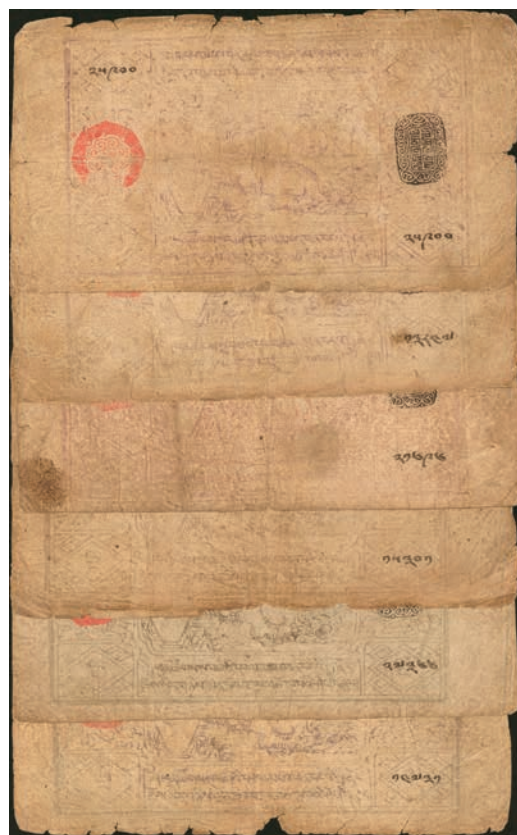
PCGS Extremely Fine 45 Apparent.
Edge Tears. Missing Black Seal. \$1,000-\$1,500
From the Alexander Lissanevitch Collection.

- 70588 Government of Tibet. 5 Tam, ND (1912). P-1A.** Blue color design of the 5 Tam. Edge Tears mentioned by PCGS in the comments section. This is an exceptional example for the grade.

PCGS Fine 15 Apparent. Edge Tears.. \$700-\$1,000

- 70588** 1912年西藏政府5 Tam。藍色版別，PCGS提及邊緣撕裂。品相高出評分。

PCGS Fine 15 Apparent. Edge Tears.. \$700-\$1,000
From the Alexander Lissanevitch Collection.



- 70589 Government of Tibet. 5 Tam, ND (1912). P-1A.** 6 pieces in lot. Some typical wear and tear seen with frayed edges on these 5 Tam notes. **SOLD AS IS/NO RETURNS.**

Very Good..... \$1,000-\$2,000

- 70589** 1912年西藏政府5 Tam。6枚一組，有常見的磨損撕裂。現狀出售，概不退換。

Very Good..... \$1,000-\$2,000
From the Alexander Lissanevitch Collection.

10 Tam (Pick 2)

The 10 Tam notes were printed around the same time frame as the 5 Tam, but are much more scarce. Notes are especially rare with the Tibetan Era date of 1658 of which few are known. On the face of the note, a crouching snow lion faces left and looks backwards while playing with a ball. He is surrounded by leaf ornaments and the sun. The spaces near the margins are seen with a flower containing 8 petals at the areas where the seals are applied.

10 Tam紙幣發行時間與5 Tam相仿，但大為珍稀。最罕見的是藏曆1658年款，已知存世僅有幾枚。紙鈔正面，一只雪獅呈半蹲狀戲球，面朝左，向後扭頭。背景葉紋環繞，有一太陽。主體圖案左右兩側靠近邊緣處，各有一朵八瓣花，印章加蓋。



- 70590 Government of Tibet. 10 Tam, ND (1912-13). P-2.** A low grade example that retains an outstanding impression of the design. Small Edge Splits and Tears, typical for the type, are mentioned in the comments.

PCGS Fine 15 Apparent.
Small Edge Splits and Tears. \$1,000-\$2,000

- 70590** 1912-13年西藏政府10 Tam。低分，但品相保留完好，視覺衝擊強烈。少許常見邊緣撕裂。

PCGS Fine 15 Apparent.
Small Edge Splits and Tears. \$1,000-\$2,000
From the Alexander Lissanevitch Collection.

- 70591 Government of Tibet. 10 Tam, ND (1912-13). P-2.** A nice 10 Tam example worthy of as higher grade is not for a couple Edge Splits, Tears, and Damage to the top right as mentioned in the comments.

PCGS Fine 15 Apparent.
Edge Splits, Tears, and Damage. \$500-\$750

- 70591** 1912-13年西藏政府10 Tam。品相上佳的10 Tam，若非邊緣撕裂和右上角破損，定能值得更高分數。

PCGS Fine 15 Apparent.
Edge Splits, Tears, and Damage. \$500-\$750
From the Alexander Lissanevitch Collection.

15 Tam Notes (Pick 3)

The face design of this note also has a lion with a mountainous landscape and the sun to the left. The lion is seen holding a plate containing rhinoceros horns, coral, jewels, and elephant trunks. The reverse shows a large plate supported by a lotus flower. The plate contains mustard seeds, wood apples at left, and red powder.

此枚紙鈔正面亦為獅圖，背景山巒起伏，金鳥高懸於左。獅子前爪托舉一盤，內盛犀牛角、珊瑚、珠寶、象牙。背面亦有一盤，蓮花座托舉，盤中左側是象橘，另盛有芥菜籽及紅色粉末。



- 70592 Government of Tibet. 15 Tam, ND (1913). P-3.** A scarce design, tied with the finest PMG has graded. This example is Missing the Black Seal that should be found on the right side of the note. PCGS mentions that Ink Bled through on Face and Back.

PCGS Very Fine 35 Apparent. Ink Bled through on Face and Back. Missing Black Seal. \$1,500-\$2,000

- 70592** 1913年西藏政府15 Tam。罕有設計，可與獲評PMG最高分的那枚匹敵。右側黑印缺失。PCGS提及雙面有流墨。

PCGS Very Fine 35 Apparent. Ink Bled through on Face and Back. Missing Black Seal. \$1,500-\$2,000
From the Alexander Lissanevitch Collection.



- 70593 **Government of Tibet. 15 Tam, ND (1913). P-3.** Black seal 1. A stunning problem-free example seen here with a complete impression of the design.
PCGS Very Fine 25. \$1,000-\$2,000
- 70593 1913年西藏政府15 Tam。第一款黑色印章，令人心悅的品相，設計印製保存完整。
PCGS Very Fine 25. \$1,000-\$2,000
From the Alexander Lissanevitch Collection.



- 70595 **Government of Tibet. 15 Tam, ND (1913). P-3.** Repeater serial number 8282. Great detail and bold inks. Nice registration also present.
PCGS Fine 15. \$1,000-\$2,000
- 70595 1913年西藏政府15 Tam。序列號8282，細節完整，墨跡濃麗。印製精美。
PCGS Fine 15. \$1,000-\$2,000
From the Alexander Lissanevitch Collection.



- 70596 **Government of Tibet. 15 Tam, ND (1913). P-3.** Nice detail observed on the central design. The red seal at left is faded, but everything else shows well. PCGS mentions a Repaired Edge, and Split at Left in the comments.
PCGS Fine 15 Apparent.
Small Repaired Edge, Split at Left. \$1,000-\$2,000
- 70596 1913年西藏政府15 Tam。印製端正，細節清晰，左側紅印褪色，但其它顏色設計保留完好。PCGS提及邊緣有一處修補，左側有一撕裂。
PCGS Fine 15 Apparent.
Small Repaired Edge, Split at Left. \$1,000-\$2,000
From the Alexander Lissanevitch Collection.

- 70594 **Government of Tibet. 15 Tam, ND (1913). P-3.** An appealing example as this is the second lowest serial number known for the type. Missing Black Seal. PCGS mentions Ink Bleeds in the comments section.
PCGS Very Fine 25 Apparent. Ink Bled through on Face and Back. Missing Black Seal. \$2,000-\$3,000
- 70594 1913年西藏政府15 Tam。同款中第二小的序列號，黑印缺失，極富吸引力的特徵組合。PCGS提及流墨。
PCGS Very Fine 25 Apparent. Ink Bled through on Face and Back. Missing Black Seal. \$2,000-\$3,000
From the Alexander Lissanevitch Collection.

Repeater Serial Number 重複序列號

70595 **Government of Tibet. 15 Tam, ND (1913). P-3.** Repeater serial number 8282. Great detail and bold inks. Nice registration also present.
PCGS Fine 15. \$1,000-\$2,000

70595 1913年西藏政府15 Tam。序列號8282，細節完整，墨跡濃麗。印製精美。
PCGS Fine 15. \$1,000-\$2,000
From the Alexander Lissanevitch Collection.

25 Tam (Pick 4)

This note is seen in brown, yellow, or lavender. The color varieties could be a result in the changes that occur under the influence of light or exposure to environmental factors. This 12 panel design is seen with a lion at center facing sideways playing with a ball similar to the 10 Tam design. A Greek Key like geometrical design is observed at the right center and left center panels. Within those designs are cartouches filled with leaf designs and a flower. These are typically covered by the seals. The reverse of the note contains two different scenes with a mountainous landscape separating the two. To the left is a palace with seated allegorical figures engaged in conversation, while at the right a hermit is seen sitting in a cave.

此面值鈔票顏色有棕色、黃色、或紫羅蘭色，顏色的不同是光照或其他環境因素所致。票面為12個方形板塊設計，中部一只獅子偏頭戲球，與10 Tam類似。中間行左右兩側各有一圖案，形似古希臘鑰匙圖。主圖案之間遍佈花葉交纏的繁複紋樣，印章加蓋。背面圖景由一座山分隔成兩部分，左側為聖人集會圖，右側為隱士洞內打坐。



- 70597 Government of Tibet. 25 Tam, ND (1913). P-4. Inverted Black Seal 1B. Obverse block B.** This note has the highest recorded serial number, and is the only known note of the early Tibetan issues with the inverted imprint of the black seal. This is a striking example as it is found in high grade without any netting defects.

PCGS Extremely Fine 40. \$1,000-\$2,000

- 70597** 1913年西藏政府25 Tam。顛倒的1B版別黑印，正面冠字B。此枚紙鈔是已知西藏紙鈔中序列號最大的一枚，且是唯一一枚印有倒黑印的早期鈔。高評分，無明顯瑕疵，更增吸引。

PCGS Extremely Fine 40. \$1,000-\$2,000
From the Alexander Lissanevitch Collection.



- 70598 Government of Tibet. 25 Tam, ND (1913). P-4. Black Seal 1A. Obverse block A.** No major netting defects observed on this scarce seal and block combination. We anticipate spirited bidding on this well preserved example.

PCGS Very Fine 25. \$2,500-\$3,000

- 70598** 1913年西藏政府25 Tam。1A版別黑印，正面冠字A，獨特的印章和冠字組合，無大瑕疵，應能獲衆多藏家青睞。

PCGS Very Fine 25. \$2,500-\$3,000
From the Alexander Lissanevitch Collection.

- 70599 Government of Tibet. 25 Tam, ND (1913). P-4. Black seal 1B. Obverse block A.** This is the only 25 Tam note known in lavender. PCGS mentions the Design Faded, with Edge Splits.

PCGS Fine 15 Apparent. Design Faded; Edge Splits. \$600-\$1,000

- 70599** 1913年西藏政府25 Tam。1B版別黑印，正面冠字A，已知僅有的一枚薰衣草紫色25 Tam。PCGS提及褪色及邊緣撕裂。

PCGS Fine 15 Apparent. Design Faded; Edge Splits. \$600-\$1,000
From the Alexander Lissanevitch Collection.

50 Tam (Pick 5 and 6)

This is another 9 panel design adorned by flowers and scrollwork. Two lions are seated facing each other at the center with mountains in the background. All four corner panels contain a cartouche. The reverse shows a popular scene called “tshe ring nam drug” consisting of an old man under a tree with his right hand raised holding a pot of water, and his left hand holding a rosary. Three jewels seen in front of him. A pair of deers and cranes, a rock, a waterfall, and a peach tree are all observed, signifying longevity.

此枚紙幣票面亦分為9格，以花朵紋及捲雲紋裝飾，兩頭坐獅相向居中，山巒背景。四角處的方格中，各有一波浪紋的方形圖案。背面為藏地知名的“六長壽圖”：一老人端坐樹下，右手掬一捧水，左手持一串念珠，面前有三件珠寶；畫面中另有鹿、鶴各一對，石一塊，瀑布一條，桃樹一棵，並為岩長壽、水長壽、樹長壽、人長壽、鳥長壽、獸長壽。

Unique Error 獨特誤差



70600 Government of Tibet. 50 Tam, ND (1913). P-5. This is the only known 50 Tam example missing both the seal and serial numbers. A mid-grade note with bold impressions.

PCGS Very Fine 30. \$3,000-\$5,000

70600 1913年西藏政府50 Tam。已知唯一的缺失印章及編號的50 Tam，評分中等，墨色清晰。

PCGS Very Fine 30. \$3,000-\$5,000

From the Alexander Lissanevitch Collection.



70601 Government of Tibet. 50 Tam, ND (1913). P-5. A deep blueish purple color is observed on this note. We believe this is one of the examples of wet paper being used during the printing process where the paper would have shrunk after it dried. This would explain the irregular size and shape of the design.

PCGS Very Fine 30. \$1,250-\$1,750

70601 1913年西藏政府50 Tam。深藍紫色基調。我們有理由相信，此枚錢幣採用溼法印刷，印製後風乾紙張會縮小。這便解釋了為何此枚紙鈔不規則的形狀和大小。

PCGS Very Fine 30. \$1,250-\$1,750

From the Alexander Lissanevitch Collection.



70602 Government of Tibet. 50 Tam, ND (1913). P-5. Black seal 1B. Obverse block B. According to the consignor, this note came from a small hoard of 50 Tam notes which was discovered in Lhasa during the demolishing of an old house in 2001. The hoard contained 16 notes. This one has great detail and displays the full design unobstructed by any netting defects.

PCGS Very Fine 30. \$1,250-\$1,750

70602 1913年西藏政府50 Tam。黑色1B版別印章，正面冠字B。据出品人稱，2001年拉薩一間舊屋拆遷，發現一小疊16枚50 Tam，此枚便是其中品相最佳者，細節清晰恍如初印，無任何瑕疵。

PCGS Very Fine 30. \$1,250-\$1,750

From the Alexander Lissanevitch Collection.



- 70603 Government of Tibet. 50 Tam, ND (1913). P-5. Black seal 1A. Obverse block A. Ink Stains mentioned in the comments section of the holder.**
PCGS Very Fine 25 Apparent.
Ink Stains.....\$1,000-\$1,500

- 70603 1913年西藏政府50 Tam。黑色1A版別印章，正面冠字A，註明有墨點。**
PCGS Very Fine 25 Apparent.
Ink Stains.....\$1,000-\$1,500
From the Alexander Lissanevitch Collection.



- 70604 Government of Tibet. 50 Tam, ND (1913). P-5. 4 digit serial number. Black seal 1A. Obverse block A. Mentions of Ink Stains, and Small Edge Tears on the holder.**
PCGS Very Fine 20 Apparent.
Ink Stains; Small Edge Tears.....\$1,000-\$1,500
- 70604 1913年西藏政府50 Tam。四位數編號，黑色1A版別印章，正面冠字A。註明墨點及邊緣細微撕裂。**
PCGS Very Fine 20 Apparent.
Ink Stains; Small Edge Tears.....\$1,000-\$1,500
From the Alexander Lissanevitch Collection.

- 70605 Government of Tibet. 50 Tam, ND (1913). P-5. Black seal 1. Obverse block A. Traces of the note being printed twice can be observed on each side of the note. Typical condition for the grade.**
PCGS Fine 15.....\$600-\$1,000
- 70605 1913年西藏政府50 Tam。黑色第一版別印章，正面冠字A，觀察可見此枚鈔票雙面均經過二次印刷。品相與評分相符。**
PCGS Fine 15.....\$600-\$1,000
From the Alexander Lissanevitch Collection.



- 70606 Government of Tibet. 50 Tam, ND (1913). P-6. Serial Number 37336. Black seal 1B. Obverse block A. Vivid detail and bold impressions observed here.**
PCGS Very Fine 20.\$1,000-\$2,000
- 70606 1913年西藏政府50 Tam。編號37336，黑色1B版別印章，正面冠字A。細節生動清晰，墨色深邃濃麗。**
PCGS Very Fine 20.\$1,000-\$2,000
From the Alexander Lissanevitch Collection.



- 70607 Government of Tibet. 50 Tam, ND (1913). P-6. Serial number 67421. Black Seal 1A. Obverse block B. A purple color variety very scarce for the block. Bright orange and bold black seals.**
PCGS Very Fine 20.\$600-\$1,000
- 70607 1913年西藏政府50 Tam。編號67421，黑色1A版別印章清晰，正面冠字B。對於此冠字來說稀少的紫色款式。**
PCGS Very Fine 20.\$600-\$1,000
From the Alexander Lissanevitch Collection.
- 70608 Government of Tibet. 50 Tam, ND (1926-31). P-7a. A scarce first date example seen here with just some Small Edge Tears as mentioned by PCGS.**
PCGS Very Fine 20 Apparent.
Small Edge Tears.\$500-\$700
- 70608 1926-31年西藏政府50 Tam。極其珍罕的首年發行款，僅註明些許邊緣撕裂。**
PCGS Very Fine 20 Apparent.
Small Edge Tears.\$500-\$700
From the Alexander Lissanevitch Collection.



- 70609 Government of Tibet. 50 Tam, ND (1929). P-7a.** A rare 50 Tam example with the red seal missing from the design. This scarce variant should garner extra attention when it crosses the podium, especially in this high grade.

PCGS About New 50.\$1,500-\$2,000

- 70609** 1929年西藏政府50 Tam。罕見，紅印缺失。此版別拍品已然定會引得藏家競逐，高評分更添吸引。

PCGS About New 50.\$1,500-\$2,000

From the Alexander Lissanevitch Collection.

- 70610 Government of Tibet. 50 Tam, ND (1926-41). P-7a.** 3 pieces in lot. A very fine grouping of this 50 Tam design. Seal 1A, Block D.

Very Fine.\$500-\$750

- 70610** 1926-41年西藏政府50 Tam。3枚一組50 Tam，品相完好，1A版別印章，冠字D。

Very Fine.\$500-\$750

From the Alexander Lissanevitch Collection.

- 70611 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 15 pieces in lot. Hexagonal seal. An assortment of Pick 7, 50 Tam notes in low VF condition.
SOLD AS IS/NO RETURNS.

Very Fine.\$500-\$700

- 70611** 1926-41年西藏政府50 Tam。15枚一組，六角形印章。版別為7，評分在VF級下等。現狀出售，概不退換。

Very Fine.\$500-\$700

From the Alexander Lissanevitch Collection.



- 70612 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 16 pieces in lot. Mostly Very Fine notes with 2 or 3 notes of lower quality. For the most part each note in this grouping contain bold impressions. **SOLD AS IS/NO RETURNS.**

Fine to Very Fine.\$700-\$1,000

- 70612** 1926-41年西藏政府50 Tam。16枚一組，大部分評級為VF，2-3枚分數略低於此。多數紙鈔印製清晰。

Fine to Very Fine.\$700-\$1,000

From the Alexander Lissanevitch Collection.



- 70613 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 10 pieces in lot. Some rough edges on these notes, but the central design is not disturbed.
SOLD AS IS/NO RETURNS.

Fine.\$1,000-\$1,500

- 70613** 1926-41年西藏政府50 Tam。10枚一組，邊緣有些許磨損，但主體設計保留完好。現狀出售，概不退換。

Fine.\$1,000-\$1,500

From the Alexander Lissanevitch Collection.



- 70614 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 4 pieces in lot. A grouping of 50 Tam notes seen with Seal 2 and Block E. **SOLD AS IS/NO RETURNS.**

Fine.\$500-\$750

- 70614** 1926-41年西藏政府50 Tam。4枚一組，第二種印章版別，冠字E。現狀出售，概不退換。

Fine.\$500-\$750
From the Alexander Lissanevitch Collection.



- 70617 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 6 pieces in lot. A 50 Tam assortment in decent condition. Seal 2A, Block C. **SOLD AS IS/NO RETURNS.**

Very Good to Fine.\$1,000-\$1,500

- 70617** 1926-41年西藏政府50 Tam。6枚一組，品相優良。印章版別2A，冠字C。現狀出售，概不退換。

Very Good to Fine.\$1,000-\$1,500
From the Alexander Lissanevitch Collection.



- 70615 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 11 pieces in lot. As assorted group of (11) 50 Tam notes from 1935. All notes have the seal 2 variation, with block A. **SOLD AS IS/NO RETURNS.**

Fine to Very Fine.\$2,000-\$3,000

- 70615** 1926-41年西藏政府50 Tam。11枚一組，均為1935年第二種印章版別，冠字A。現狀出售，概不退換。

Fine to Very Fine.\$2,000-\$3,000
From the Alexander Lissanevitch Collection.



- 70618 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 9 pieces in lot. An assorted 50 Tam grouping. Seal 1, Various Blocks. Ranging in condition from Very Good to Very Fine. **SOLD AS IS/NO RETURNS.**

Very Good to Very Fine.\$1,000-\$2,000

- 70618** 1926-41年西藏政府50 Tam。9枚一組，第一種印章版別，不同冠字，評級由VG至VF不等。現狀出售，概不退換。

Very Good to Very Fine.\$1,000-\$2,000
From the Alexander Lissanevitch Collection.



- 70616 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 10 pieces in lot. Seal type 1. Various Blocks, mostly Blocks A and B with two notes being Block D. **SOLD AS IS/NO RETURNS.**

Very Good to Very Fine.\$1,000-\$2,000

- 70616** 1926-41年西藏政府50 Tam。10枚一組，第一種印章版別。冠字多樣，多為A或B，兩枚冠字D。現狀出售，概不退換。

Very Good to Very Fine.\$1,000-\$2,000
From the Alexander Lissanevitch Collection.



- 70619 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 7 pieces in lot. An assortment of 7 pieces. Seal 2A, Block B. **SOLD AS IS/NO RETURNS.**

Good to Very Fine.\$1,200-\$1,800

- 70619** 1926-41年西藏政府50 Tam。7枚一組，印章版別2A，冠字B。現狀出售，概不退換。

Good to Very Fine.\$1,200-\$1,800
From the Alexander Lissanevitch Collection.



70620 Government of Tibet. 50 Tam, ND (1926-41). P-7a. 6 pieces in lot. Seal 1, Block A. Bold impressions present with vibrant inks. **SOLD AS IS/NO RETURNS.**

Very Good to Fine.....\$1,500-\$2,000

70620 1926-41年西藏政府50 Tam。6枚一組，第一種印章版別，冠字A。墨色濃麗，印製清晰。現狀出售，概不退換。

Very Good to Fine.....\$1,500-\$2,000
From the Alexander Lissanevitch Collection.



70621 Government of Tibet. 50 Tam, ND (1926-41). P-7a. 7 pieces in lot. A grouping of the 50 Tam design seen as Pick 7a in the Tibetan section of the catalog. Notes are seen with Seal 1, Block C. **SOLD AS IS/NO RETURNS.**

Very Good to Very Fine.\$1,200-\$1,800

70621 1926-41年西藏政府50 Tam。7枚一組，版別為7a，第一種印章形制，冠字C。現狀出售，概不退換。

Very Good to Very Fine.\$1,200-\$1,800
From the Alexander Lissanevitch Collection.



70622 Government of Tibet. 50 Tam, ND (1926-31). P-7a. A scarce example seen with missing Serial Numbers and Seals that are usually found on the note. Edge Tears, Damage, and Staining observed, and mentioned on the holder.

PCGS Very Fine 20 Apparent. Edge Tears and Damage; Stained. Missing Serial Numbers and Seals.\$500-\$700

70622 1926-31年西藏政府50 Tam。罕見的無編號、無印章款，註明邊緣撕裂、損傷及漬點。

PCGS Very Fine 20 Apparent. Edge Tears and Damage; Stained. Missing Serial Numbers and Seals.\$500-\$700
From the Alexander Lissanevitch Collection.

Tied Bundle of 50 Tam Notes 原繩串起50 Tam紙鈔



- 70623 Government of Tibet. Pack of (20) 50 Tam, ND (1926-41). P-7b.** 20 pieces in lot. A very scarce bundle of this 50 Tam design seen here in extremely pleasing condition. Tied in the punch holes with the original string.
About Uncirculated. \$4,000-\$5,000
- 70623** 1926-41年西藏政府50 Tam。20枚一組，稀見，品相上佳。從打孔處以原繩串起。
About Uncirculated. \$4,000-\$5,000
From the Alexander Lissanevitch Collection.



- 70624 Government of Tibet. 50 Tam, ND (1926-41). P-7b.** 10 pieces in lot. Tibetan Era 1685. A consecutive high grade grouping of 10. Serial Numbers 848921 to 848930.
About Uncirculated. \$3,000-\$4,000
- 70624** 1926-41年西藏政府50 Tam。10枚一組，藏曆1685年發行，連號，高分，號碼848921-848930。
About Uncirculated. \$3,000-\$4,000
From the Alexander Lissanevitch Collection.

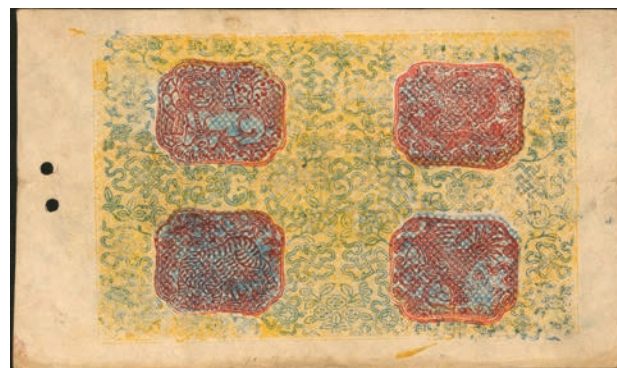


- 70625 Government of Tibet. 50 Tam, 1940. P-7b.** 10 pieces in lot. A bundle of Tibetan notes of the 50 Tam denomination. Seal 2, Block E. Tied with the original string in the punch holes. The notes are conservatively evaluated as Extremely Fine.
Extremely Fine. \$3,000-\$4,000
- 70625** 1940年西藏政府50 Tam。10枚一組，第二種印章版別，冠字E。在打孔處以原繩串聯。我們保守估計其品相為EF。
Extremely Fine. \$3,000-\$4,000
From the Alexander Lissanevitch Collection.



- 70626 Government of Tibet. 50 Tam, ND (1927-41). P-7b.** Mismatched Serial Numbers on this note with only Edge Splits and Staining mentioned in the comments section.
PCGS Fine 15 Apparent. Edge Splits; Stained. Mismatched Serial Numbers...... \$400-\$600
- 70626** 1927-41年西藏政府50 Tam。錯體編號，註明有邊緣破損及漬點。
PCGS Fine 15 Apparent. Edge Splits; Stained. Mismatched Serial Numbers...... \$400-\$600
From the Alexander Lissanevitch Collection.

Lot of Tibet 50 Tam Notes 紙幣一組 50 Tams



- 70627 Government of Tibet. 50 Tam, ND (1926-41).** A conservatively estimated grouping of approximately 38 notes carrying an obligation of 50 Tam. Predominantly a grouping featuring the Seal 2 variety. Grades range in grade from Very Good to Very Fine. **SOLD AS IS/ NO RETURNS.**
Very Good to Very Fine. \$4,000-\$8,000
- 70627** 1926-41年西藏政府50 Tam。38枚一組，估價稍顯保守，票面價值共約為50章噶，組內大部分拍品為第二種印章版別，評分為VG至VF不等。現狀出售，概不退換。
Very Good to Very Fine. \$4,000-\$8,000
From the Alexander Lissanevitch Collection.



70628 Government of Tibet. 50 Tam, 1931. P-7A. 12 pieces in lot. A low grade assortment of Seal 1 50 Tam 1931 notes with various blocks. **SOLD AS IS/NO RETURNS.**

Very Good to Fine.....\$1,000-\$2,000

70628 1931年西藏政府50 Tam。12枚一組，低分，第一種版別印章，多種冠字。

Very Good to Fine.....\$1,000-\$2,000
From the Alexander Lissanevitch Collection.

5 Srang (Pick 8)

The central panel of this note is blue while the rest of the note is primarily red with some yellow accent colors. Two punch holes are seen at right of each note, where the packs were originally tied together. The left and right panels contain squares reserved for the red and black seals. The oblong space below the lower legend is reserved for the serial number. A panel reads “nor bu dga’ khyil” with streamers printed in blue. The two corner squares above contain the word srang and in the below corner squares they read the word inga or five. The back features a very intricate design with objects that commemorate eight scenes from Buddha’s life.

票面中部方格為藍色，其餘部分紅色為主，間以黃色。每枚紙幣左側都有兩個穿錢孔，一疊紙幣由此穿起。中間行左右兩側方格留以蓋印，下部銘文下方的白色長方形位置上書有序列號。序列號兩側的格子內，以藍色印有寶石圖騰，兩條飄帶裝飾，圖騰意為“旋轉的充滿喜悅的寶石”。左上角、右上角正方形格子中的文字為貨幣單位Srang，而左下角、右下角文字為面值“inga”，意為五。背圖細膩刻畫了佛祖生平中八個重要場景中的紀念物。



70629 Government of Tibet. 5 Srang, ND (1942-47). P-8. 17 pieces in lot. A 5 Srang assortment seen here displaying good detail with bright red inks, and predominantly bold seals. **SOLD AS IS/NO RETURNS.**

Fine to Extremely Fine.....\$1,000-\$1,500

70629 1942-47年西藏政府5 Srang。17枚一組，細節清晰，紅墨艷麗，印章粗獷。

Fine to Extremely Fine.....\$1,000-\$1,500
From the Alexander Lissanevitch Collection.

10 Srang (Pick 9)

These notes are seen with dates ranging from 1687 until 1694. This collection features several bundles of this 10 Srang design with only 3 being previously offered in public auction. Two lions seen at center facings left play with an eight spoke wheel. Below, a flower is seen, and above clouds and mountains are observed.

此組紙鈔日期為1687-1694年。這批收藏含多疊10 Srang藏品，僅有3枚曾在公開拍賣上面市。票面中部，二獅面左，與一八角輪嬉戲，下有花朵盛開，上有山巒浮雲。

Choice AU Bundle of 10 Srang 完美AU級西藏政府10 Srang十張



70630 Government of Tibet. 10 Srang, ND (1941-48). P-9. 10 pieces in lot. Tibetan Era 1694. Black seal 4. Bundle of ten notes tied with original string. Consecutive serial numbers 064371 to 064380. Probably the nicest bundle of the 10 Srang known.

About Uncirculated......\$2,500-\$3,500

70630 1941-48年西藏政府10 Srang。10枚一組，藏曆1694，第四款黑色印章，原繩串連，064371-064380連號。可能是品相最好的一組10 Srang。

About Uncirculated......\$2,500-\$3,500

From the Alexander Lissanevitch Collection.

70631 Government of Tibet. 10 Srang, ND (1941-48). P-9. 10 pieces in lot. Tibetan Era 1692 bundle of 10 tied with the original string. This 10 Srang assortment displays very vivid detail with mostly problem-free paper.

About Uncirculated......\$2,500-\$3,000

70631 1941-48年西藏政府10 Srang。10枚一組，藏曆1692，原繩串連。細節生動，紙張大多完好。

About Uncirculated......\$2,500-\$3,000

From the Alexander Lissanevitch Collection.



70632 Government of Tibet. 10 Srang, ND (1941-48). P-9. 10 pieces in lot. Tibetan Era 1692. A bundle of ten tied together with the original string. We have conservatively graded this material as XF/AU. Great detail observed.

Extremely Fine-About Uncirculated......\$2,000-\$3,000

70632 1941-48年西藏政府10 Srang。10枚一組，藏曆1692，原繩串連，保守評價為XF/AU等級，細節精美。

Extremely Fine-About Uncirculated......\$2,000-\$3,000

From the Alexander Lissanevitch Collection.

70633 Government of Tibet. 10 Srang, ND (1941-48). P-9. 19 pieces in lot. Lhasa 1687-90. Bold inks and impressions on this grouping with each note offering great detail and are prime examples of the type. **SOLD AS IS/NO RETURNS.**

Very Fine......\$1,000-\$1,500

70633 1941-48年西藏政府10 Srang。19枚一組，拉薩1687-90。墨跡清晰粗獷，每枚紙幣細節均完整生動，是各自版別中的佳品。現狀出售，概不退換。

Very Fine......\$1,000-\$1,500

From the Alexander Lissanevitch Collection.



70634 Government of Tibet. 10 Srang, ND (1941-48). P-9. 10 pieces in lot. Consecutive Serial Numbers 106301-106310. Black seal 4. Bundle of 10 notes tied with original string.

Very Fine......\$2,000-\$3,000

70634 1941-48年西藏政府10 Srang。10枚一組，106301-106310連號，第四款黑色印章，原繩串起。

Very Fine......\$2,000-\$3,000

From the Alexander Lissanevitch Collection.



- 70637 Government of Tibet. Four Printing Plates for Pick 10, 25 Srang.** 4 pieces in lot. A grouping of 4 very rare printing plates for different stages of production for the 25 Srang. We conservatively estimate these pieces, as they have not yet been offered in public auction. **\$3,000-\$5,000**

- 70637** 西藏政府，Pick-10 25 Srang印刷版四個。4枚十分罕見的不同時期25 Srang印刷版。此組估價保守，因為目前未曾見於任何公開拍賣會中。 **\$3,000-\$5,000**
From the Alexander Lissanevitch Collection.

- 70635 Government of Tibet. 10 Srang, ND (1941-48). P-9.** 18 pieces in lot. A great offering for collectors and dealers alike. Included in this grouping of 18, is a 10 Srang bundle of 10. Eight other individual notes are included. **SOLD AS IS/NO RETURNS.**

Very Fine. **\$1,000-\$1,500**

- 70635** 1941-48年西藏政府10 Srang。18枚一組，藏家之選。含一套10枚10 Srang，其餘8枚為單枚。

Very Fine. **\$1,000-\$1,500**
From the Alexander Lissanevitch Collection.



- 70636 Government of Tibet. 25 Srang, ND (1941-48). P-10.** 21 pieces in lot. A grouping of this 25 Srang design with the majority of the notes displaying vivid color, and just a few showing typical good condition wear and tear. **SOLD AS IS/NO RETURNS.**

Good to Very Fine. **\$600-\$1,000**

- 70636** 1941-48年西藏政府25 Srang。21枚一組，多數顏色保留清晰，少部分有典型的流通痕跡及撕裂。現狀出售，概不退換。

Good to Very Fine. **\$600-\$1,000**
From the Alexander Lissanevitch Collection.



- 70638 Government of Tibet. 100 Srang, ND (1942-59). P-P-11a & P-11b.** 17 pieces in lot. A nice grouping of high grade 100 Srang notes with a nice mix of large and small text varieties. Mostly About Uncirculated-Uncirculated with a few Very Fine and Extremely Fine pieces. **SOLD AS IS/NO RETURNS.**

Very Fine to Uncirculated. **\$700-\$1,000**

- 70638** 1942-59年西藏政府100 Srang。17枚一組高面值紙鈔，混有大字版和小字版，大部分為About UNC至UNC級別，雜有少量VF、EF級。建議藏家仔細檢閱，現狀出售，概不退換。

Very Fine to Uncirculated. **\$700-\$1,000**



- 70639 Government of Tibet. 100 Srang, ND (1942-59). P-11.**
25 pieces in lot. Consecutive grouping of notes from serial number 06451 to 06475 in mid-grade condition. Bright inks.
Very Fine to Extremely Fine. \$750-\$1,000
70639 1942-49年西藏政府100 Srang。25枚一組，06451-06475連號，品相中等，墨色明麗。
Very Fine to Extremely Fine. \$750-\$1,000
From the Alexander Lissanevitch Collection.



- 70640 Government of Tibet. 100 Srang, ND (1942-59). P-11.**
Approximately 181 pieces in lot. An assorted grouping of the 100 Srang design offering multiple variations of the seals and blocks. Seen in a range of condition from Fine to Very Fine. **SOLD AS IS/NO RETURNS.**
Fine to Very Fine. \$2,500-\$3,000
70640 西藏政府。1942-59年100 Srang。約181枚一組。100Srang。品相從好品至美品。現況出售，概不退換。
Fine to Very Fine. \$2,500-\$3,000
From the Alexander Lissanevitch Collection.



- 70641 Government of Tibet. 100 Srang, ND (1942-59).**
P-11. Approximately 45 pieces in lot. A variety of seals and blocks, including an inverted seal observed in this grouping of approx. 45 pieces conservatively graded. **SOLD AS IS/NO RETURNS.**
Fine to Very Fine. \$2,500-\$3,000
70641 西藏政府。1942-59年100 Srang。約45枚一組，多種印章版別和冠字，包括一款倒轉印章。現況出售，概不退換。
Fine to Very Fine. \$2,500-\$3,000
From the Alexander Lissanevitch Collection.



- 70642 Government of Tibet. 100 Srang, ND (1942-59).**
P-11. Approximately 267 pieces in lot. One of the larger groupings of these 100 Slangs we are offering. As assortment of condition is seen, but most of these notes show the design well, and are good examples for the type. **SOLD AS IS/NO RETURNS.**
Good to Very Fine. \$4,000-\$6,000
70642 西藏政府。1942-59年100 Srang。約267枚一組。100Srang。品相顯而易見，多數保存完好。現況出售，概不退換。
Good to Very Fine. \$4,000-\$6,000
From the Alexander Lissanevitch Collection.



- 70643 Government of Tibet. 100 Srang, ND (1942-59). P-11.**
Approximately 151 pieces in lot. Another decent offering of these 100 Srang. **SOLD AS IS/NO RETURNS.**

Good to Very Fine.....\$3,000-\$5,000

- 70643** 西藏政府。1942-59年100 Srang。約151枚一組。100Srang。現況出售，概不退換。

Good to Very Fine.....\$3,000-\$5,000
From the Alexander Lissanevitch Collection.



- 70644 Government of Tibet. 100 Tam Srang, ND (1939-40). P-12.** 14 pieces in lot. An assortment of 100 Tam Srang notes seen here in various condition. **SOLD AS IS/NO RETURNS.**

Good to Very Fine.....\$800-\$1,200

- 70644** 西藏政府。1939-40年100 Tam Srang。14枚一組。100 Tam Srang，品相多樣。現況出售，概不退換。

Good to Very Fine.....\$800-\$1,200
From the Alexander Lissanevitch Collection.



TIMOR

- 70645 Banco Nacional Ultramarino. 5 Patacas, 1924. P-10.**
Printed by TDLR. A highly scarce larger format note which shows the Macau design with "PAGAVEL EM TIMOR" overprinted across face and back.

PMG Choice Very Fine 35.....\$700-\$1,000

- 70645** 1924年帝汶大西洋國海外匯理銀行伍圓。TDLR印製，極罕有的大幅面，雙面加蓋PAGAVEL EM TIMOR字樣。

PMG Choice Very Fine 35.....\$700-\$1,000



VIET NAM, SOUTH

- 70646 National Bank of Viet Nam. 1000 Dong, ND (1975). P-34A. Specimen.** Fish at left, portrait at right. Multicolored design on this high denomination. Giay Mau overprints on each side. Punch through embossing seen through the holder.

PCGSBG Choice Uncirculated 64.....\$600-\$800

- 70646** 1975年越南國家銀行1000盾。樣張。左側有魚。右側人像。大面值，五彩繽紛。Giay Mau加蓋。

PCGSBG Choice Uncirculated 64.....\$600-\$800



- 70647 National Bank of Viet Nam. Mixed Denominations, Mixed Dates. P-Various. Specimens.** 7 pieces in lot. An appealing group of specimens notes with the following: P-3s in Uncirculated with mounting remnants; P-15s in About Uncirculated; P-28s in Very Fine with large mounting remnants, particularly at center of face; P-29s in Extremely Fine with mounting remnants; P-32s in About Uncirculated with mounting remnants; P-34s in About Uncirculated with mounting remnants; P-34As in About Uncirculated. **SOLD AS IS/NO RETURNS.**
- Very Fine to Uncirculated.\$1,200-\$1,600**
- 70647** 越南國家銀行，紙幣一組。不同面值，年份。7枚一組。賞心悅目的一組，P-3s為UNC有殘留；P-15s為AU；P-28s為VF有大量殘留，在正面中央最為嚴重；P-29s為EF有殘留；P-32s為AU有殘留；P-34s為AU有殘留；P-34As為AU。建議仔細檢視，現況出售，概不退换。
- Very Fine to Uncirculated.\$1,200-\$1,600**

MIXED LOTS

- 70648 Mixed Banks. 100 Yen, ND (1945-46). P-Various.** 3 pieces in lot. P-M28s, a Japanese WWII Military specimen, P-78Aa 100 Yen from the Bank of Japan, and P-89a 100 Yen also from the Bank of Japan. A pleasing set.
- PMG About Uncirculated 50 to Gem Uncirculated 66 EPQ.\$400-\$600**
- 70648** 不同銀行。100圓一組。3枚一組。日本二戰軍票樣鈔及兩枚日本銀行發行的100圓。漂亮的一組。
- PMG About Uncirculated 50 to Gem Uncirculated 66 EPQ.\$400-\$600**
- 70649 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various. Specimens.** 5 pieces in lot. All TDLR specimen notes with moderate to heavy mounting remnants. Includes the following: Ceylon P-77s & 78s; Bangladesh P-5s, 11s & 12s. **SOLD AS IS/NO RETURNS.**
- About Uncirculated.\$700-\$1,000**
- 70649** 紙幣一組。不同銀行，面值，年份。樣張。5枚一組。TDLR樣張。有黏貼痕跡。包括：錫蘭 P-77s & 78s; 孟加拉 P-5s, 11s & 12s。請仔細檢視。現況出售，概不退换。
- About Uncirculated.\$700-\$1,000**

- 70650 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** Approximately 800 pieces in lot. A lot of many groups of 100, a few consecutive packs, and an assortment of higher grade bundles. **SOLD AS IS/ NO RETURNS.**
- Various Grades.\$500-\$750**
- 70650** 紙幣一組。不同銀行，面值，年份。約800枚一組。多為100圓，一些連號鈔，同捆高分鈔。現況出售，概不退换。
- Various Grades.\$500-\$750**
- 70651 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** Approximately 200 pieces in lot. An assortment of mixed notes from French Indo-China, and Viet Nam. **SOLD AS IS/NO RETURNS.**
- Various Grades.\$400-\$600**
- 70651** 紙幣一組。不同銀行，面值，年份。約200枚一組。法屬印度支那、越南錢幣。現況出售，概不退换。
- Various Grades.\$400-\$600**

END OF SESSION A

SESSION G
INTERNET ONLY
網上競投



FRIDAY APRIL 7, 2017 1:00 PM HONG KONG TIME
THURSDAY, APRIL 6, 2017 10:00 PM PACIFIC TIME

LOTS 76001-76301

CHINA—REPUBLIC

- 76001 Agricultural Bank of the Four Provinces. 10 Cents, ND (1933). P-A84a.** (S/M#S110-1) A terrific example with just a corner tip bend for circulation. Fully original with bright color.

About Uncirculated.....\$100-\$200

- 76001** 民國二十二年四省農民銀行壹角。品相超群，唯一流通痕跡為一處小折角。全原紙，色澤明亮。

About Uncirculated.....\$100-\$200



- 76002 Agricultural Bank of the Four Provinces. 1 Yuan, ND. P-A91E.** A very scarce design that we haven't offered before. In better condition, the price point of this note increases dramatically.

Good.....\$100-\$200

- 76002** 四省農民銀行壹圓。稀罕樣式，我們首次經手。高評分同款價格必將上揚。

Good.....\$100-\$200



- 76003 Agricultural & Industrial Bank of China. 1 Yuan, 1932. P-A109a.** (S/M#C287-40) Shanghai. A scarce design that shows here with the appeal of a higher grade. Strong color and seldom offered any finer.

PCGS GSG Very Fine 25 Details.

Spotted Paper, Thin.....\$300-\$500

- 76003** 民國二十一年中國農工銀行壹圓。上海地名，罕見設計，品相值得更高分數。色澤明麗，少有更高分數面世。

PCGS GSG Very Fine 25 Details.

Spotted Paper, Thin.....\$300-\$500

- 76004 Agricultural & Industrial Bank of China. 1 Yuan, 1932. P-A109a.** (S/M#C287-40) Shanghai. A nice match to the Five Yuan we are also offering on this issuer. A touch of rust at the lower left corner.

Very Fine.....\$100-\$200

- 76004** 民國二十一年中國農工銀行壹圓。上海地名，與本次拍賣中另一枚同銀行發行的伍圓組成完美一對。左下角有一點銹斑。

Very Fine.....\$100-\$200



- 76005 Agricultural & Industrial Bank of China. 5 Yuan, 1932. P-A110a.** (S/M#C287-41a) Hankow. An impressive offering of this difficult issuer and this note is seen with brilliant green color and bold overprinting.

PCGS GSG Extremely Fine 40 Details. Glue.....\$400-\$600

- 76005** 民國二十一年中國農工銀行伍圓。漢口地名。難尋的一枚，綠色明麗，主體圖樣鮮明。

PCGS GSG Extremely Fine 40 Details. Glue.....\$400-\$600

- 76006 Agricultural & Industrial Bank of China. 5 Yuan, 1932. P-A110b.** (S/M#C287-41b) Shanghai. A difficult note in any grade and this piece shows just some minor staining and annotations.

Very Fine.....\$200-\$300

- 76006** 民國二十一年中國農工銀行伍圓。上海地名，任何評級的都罕見。此枚僅有少許漬點和手寫標註。

Very Fine.....\$200-\$300

- 76007 China & South Sea Bank Limited. 1 Yuan, 1921.**

P-A121b. (S/M#C295-1a) Shanghai. Always a difficult note in issued form and this piece shows mostly even circulation.

PMG Very Fine 20 Net. Tear, Annotation.....\$100-\$200

- 76007** 民國十年中南銀行壹圓。上海。難得的一枚，有均勻流通痕跡。

PMG Very Fine 20 Net. Tear, Annotation.....\$100-\$200



- 76008 China & South Sea Bank Limited. 10 Yuan, 1927. P-A129a.** (S/M#C295-23) Shanghai. Although seen with heavy circulation, this note still retains nice appeal for the technical grade. Minor missing part around the margins and tears as mentioned on the holder.

PCGS GSG Fine 12 Details.
Minor Missing Part, Tears.\$300-\$400

- 76008** 民國十六年中南銀行拾圓。上海地名。儘管流通痕跡微重，本枚仍不失為賞心悅目。邊緣有少許缺失和撕裂。

PCGS GSG Fine 12 Details.
Minor Missing Part, Tears.\$300-\$400



- 76009 Bank of China. 10 Cents, 1917. P-43b.** (S/M#C294-72b) Harbin. Clause blacked out on face. A difficult change note that is seen here with only subtle circulation and a few minor stains.

Extremely Fine......\$200-\$300

- 76009** 民國六年中國銀行壹角。哈爾濱地名。幣面條款處略黑。不多見的小洋票，少許不明顯的污點。

Extremely Fine......\$200-\$300

- 76010 Bank of China. 1 Dollar, 1918. P-51Ap. Proofs.** (S/M#C294-100f) 2 pieces in lot. Face and back proofs. A highly scarce catalog number and this appealing proof shows with bold orange color and sharp detail of this ABN design. Some staining prevents a Choice Assessment.

Uncirculated......\$300-\$500

- 76010** 民國七年中國銀行壹圓。單面。2枚一組，正反面印樣。高度罕有的版別，橙色艷麗，ABN印製細節清晰。些許漬點令其未能獲Choice評級。

Uncirculated......\$300-\$500



- 76011 Bank of China. 5 Yuan, 1926. P-66a & 66b.** Approximately 56 pieces in lot. An assortment of issued notes ranging in condition of good to very fine from the Bank of China.

Good to Very Fine......\$300-\$500

- 76011** 民國十五年中國銀行伍圓。約56枚一組，中國銀行發行幣，品相由Good至VF不等。

Good to Very Fine......\$300-\$500

- 76012 Bank of China. 5 Yuan, 1926. P-66s. Specimen.** (S/M#C294-160) Shanghai. Specimen overprints, serial numbers and punch cancels. Remarkable color and appeal on this larger format type.

PMG Gem Uncirculated 66 EPQ......\$300-\$500

- 76012** 民國十五年中國銀行伍圓。樣票。樣票加蓋，全0序列號，打孔註銷。上海地名，色澤精美，賞心悅目的大幅面。

PMG Gem Uncirculated 66 EPQ......\$300-\$500



- 76013 Bank of China. 5 Yuan, 1931. P-70b.** (S/M#C294-180) Great centering, originality and color on this Temple of Heaven design type.

PMG Superb Gem Uncirculated 67 EPQ......\$150-\$200

- 76013** 民國二十年中國銀行伍圓。裁切周正，原紙原色。天壇。

PMG Superb Gem Uncirculated 67 EPQ......\$150-\$200

- 76014 Bank of China. 10 Yuan, 1935. P-75.** 2 pieces in lot. A well matched pair with one showing without prefix and one with an A prefix.

PCGS GSG Very Fine 25.....\$200-\$300

- 76014 民國二十四年中國銀行拾圓。** 2枚一組，一枚無冠字，一枚冠字A。

PCGS GSG Very Fine 25.....\$200-\$300

- 76015 Mixed Banks. 10 & 20 Cents, 1927 & ND (1940). P-82, 83 & 143b.** 3 pieces in lot. Both Bank of China change notes are Uncirculated. The important piece is the black Shanghai overprint P-143b in About Uncirculated.

SOLD AS IS/NO RETURNS.

About Uncirculated & Uncirculated.....\$200-\$300

- 76015 不同銀行，民國十六年拾分及民國二十九年貳拾分。** 3枚一組，其中2枚中國銀行發行票為UNC，黑色上海地名加蓋票為About UNC，是本組中亮點。建議藏家仔細檢閱，現狀出售，概不退換。

About Uncirculated & Uncirculated.....\$200-\$300



- 76016 Bank of China. 10 Yuan, 1941. P-94p. Uniface Back Proof.** Proof mounted to wide margin card stock. A fascinating item that shows this 10 Yuan 1941 back design, but is layered with a cameo vignette in favor of the Temple of Heaven depiction. Penciled at top and right.

PCGSBG Choice Uncirculated 64 Details. Mounted.....\$300-\$500

- 76016 民國三十年中國銀行拾圓。** 單反面。裝裱。設計精美，背面天壇圖案細節層次分明。頂部及右側有鉛筆標註。

PCGSBG Choice Uncirculated 64 Details. Mounted.....\$300-\$500

- 76017 Bank of Communications. 100 Yuan, 1.12.1920. P-130Bp. Back Proof.** (S/M#C126-144) Harbin. Back proof mounted on card. An important highest denomination for the series back proof that shows stunning detail of this rare design.

Choice Uncirculated.....\$200-\$300

- 76017 民國九年交通銀壹佰圓。** 反面單面樣張。背面樣張粘貼於卡紙上，哈爾濱地名。重要的高面值款式，細節刻畫清晰。

Choice Uncirculated.....\$200-\$300

- 76018 Bank of Communications. 1 Yuan, 1.11.1927. P-145Cs. Specimen.** (S/M#C126-200) Tientsin. Specimen overprints, serial numbers and punch cancels. Deep green color of the primary design and great multi-colored underprints. Nicely centered and always a popular design type.

PMG Gem Uncirculated 66 EPQ.....\$300-\$500

- 76018 民國十六年交通銀行壹圓。** 樣票。樣票加蓋，全0序列號，打孔註銷。天津地名，深綠主體，多彩底紋，印製端正，廣受歡迎的版別。

PMG Gem Uncirculated 66 EPQ.....\$300-\$500

- 76019 Bank of Communications. 5 Yuan, 1927. P-146Bs. Specimen.** (S/M#C126-203) Specimen overprints, serial numbers and punch cancels. Stunning technical quality at every aspect of this ABN design type.

PMG Superb Gem Uncirculated 67 EPQ.....\$400-\$600

- 76019 民國十六年交通銀行伍圓。** 樣張。樣票加蓋，序號和註銷孔。ABN印製，極佳的品質。

PMG Superb Gem Uncirculated 67 EPQ.....\$400-\$600



- 76020 Bank of Communications. 5 Yuan, 1.11.1927. P-146Cs. Specimen.** (S/M#C126-204) Shantung. Specimen overprints, serial numbers and punch cancels. Exceptional technical quality on this appealing ABN design.

PMG Superb Gem Uncirculated 67 EPQ.....\$400-\$600

- 76020 民國十六年交通銀行伍圓。** 樣張。樣票加蓋，序號和註銷孔。山東。ABN印製，品質如一，賞心悅目。

PMG Superb Gem Uncirculated 67 EPQ.....\$400-\$600

- 76021 Bank of Communications. 10 Yuan, 1.11.1927. P-147Cas. Specimen.** (S/M#C126-227) Tientsin. Specimen overprints, serial numbers and punch cancels. Lovely color, great centering and bold detail throughout help confirm the lofty Gem grade assigned by PMG.
- PMG Gem Uncirculated 66 EPQ.**\$400-\$600
- 76021** 民國十六年交通銀行拾圓樣票。樣票加蓋，全0序列號及打孔註銷。天津地名，通體顏色鮮豔，細節鮮明，印製端正，Gem級實至名歸。
- PMG Gem Uncirculated 66 EPQ.**\$400-\$600
- 76022 Bank of Communications. 1 Yuan, 1931. P-148s1. Specimen.** (S/M#C126-230) Shanghai. Printed by TDLR. Well centered back specimen with some minor handling. Minor Adhesive mentioned by PMG in the comments section.
- PMG Choice About Uncirculated 58 Net. Minor Adhesive.**\$100-\$200
- 76022** 民國二十年交通銀行壹圓。樣張。上海地名，TDLR印製，端正的反面樣票，僅有少許經手痕跡。PMG提及微量粘貼膠痕跡留存。
- PMG Choice About Uncirculated 58 Net. Minor Adhesive.**\$100-\$200
- 76023 Bank of Communications. 10 Yuan, 1941. P-159g. Mismatched Serial Numbers.** A popular error for this catalog number.
- PCGS Gem New 65 PPQ.**\$100-\$200
- 76023** 民國三十年交通銀行拾圓。序列號不匹配。廣受歡迎的錯體版。
- PCGS Gem New 65 PPQ.**\$100-\$200
- 76024 Central Bank of China. 1 Dollar, 1926. P-182b. Fukien.** Just light handling prevents a Choice assessment.
- Uncirculated.**\$200-\$300
- 76024** 民國十五年中央銀行壹圓。福建地名，僅有少許經手痕跡，未能獲評Choice級。
- Uncirculated.**\$200-\$300
- 76025 Central Bank of China. 1 Dollar, 1926. P-182s. Specimen.** Specimen overprints, serial numbers and punch cancels. Nice color and appeal on this SYS design.
- Choice Uncirculated.**\$100-\$200
- 76025** 民國十五年中央銀行壹圓。樣票。樣票加蓋，全0序列號，打孔註銷，SYS設計款，誘人色澤。
- Choice Uncirculated.**\$100-\$200

- 76026 Central Bank of China. 10, 50, & 100 Dollars, 1928. P-197, 198 & 199.** 6 pieces in lot. Includes the following: 10 Dollars(x3) in Uncirculated and two in About Uncirculated, one with margin damage; 50 Dollars(x2) in Very Fine and Fine; 100 Dollars in About Uncirculated. **SOLD AS IS/NO RETURNS.**
- Fine to Uncirculated.**\$100-\$200
- 76026** 民國十七年中央銀行拾圓、伍拾圓、壹佰圓。6枚一組，包括3枚拾圓，其中1枚UNC，2枚About UNC，1枚邊緣破損；2枚伍拾圓，分別為VF及Fine；1枚壹佰圓，About UNC。建議藏家仔細檢閱，現狀出售，概不退換。
- Fine to Uncirculated.**\$100-\$200
- 76027 Central Bank of China. 5 Dollars, 1930. P-200s. Specimen.** Specimen overprints, serial numbers and punch cancels. Sheet selvage at top.
- Choice Uncirculated.**\$200-\$300
- 76027** 民國十九年中央銀行伍圓。樣票。樣票加蓋，全0序列號，打孔註銷，頂部紙邊。
- Choice Uncirculated.**\$200-\$300



- 76028 Central Bank of China. 5 Dollars, 1930. P-200s1. Specimen.** Specimen serial numbers, overprints and punch cancels.
- PCGS Choice About New 55 PPQ.**\$200-\$300
- 76028** 民國十九年中央銀行伍圓。樣張。樣張加蓋、編號及註銷孔。
- PCGS Choice About New 55 PPQ.**\$200-\$300
- 76029 Central Bank of China. 5 Yuan, 1936. P-217.** Approximately 98 pieces in lot. A near complete pack but seen with some mishandling and staining.
- Extremely Fine.**\$100-\$200
- 76029** 民國二十五年中央銀行伍圓。約98枚一組。幾乎是完整的一組，有些許染色和破損。
- Extremely Fine.**\$100-\$200



- 76030 Central Bank of China. 5 Yuan, 1941. P-234a.**
(S/M#C300-153) A scarce catalog number in these Choice Uncirculated grades.

PMG Choice Uncirculated 64 EPQ.\$200-\$300

- 76030 民國三十年中央銀行伍圓。難得的Choice UNC品相。**
PMG Choice Uncirculated 64 EPQ.\$200-\$300

- 76031 Central Bank of China. 5000 Yuan, 1948. P-385.**
(S/M#C303-31) Impressive quality and centering on this 5000 Yuan design.

PMG Gem Uncirculated 66 EPQ.\$100-\$200

- 76031 民國三十七年中央銀行伍仟圓。品相為人讚嘆，裁切周正。**
PMG Gem Uncirculated 66 EPQ.\$100-\$200

- 76032 Farmers Bank of China. 10 Cents, 1936. P-461A.**
(S/M#C290-50) A safe conduct pass type that shows with original paper and just a touch of circulation.

PMG Choice About Uncirculated 58 EPQ.\$150-\$200

- 76032 民國二十五年中國農民銀行壹角。原紙，輕微流通。**
PMG Choice About Uncirculated 58 EPQ.\$150-\$200



- 76033 Farmers Bank of China. 100 Yuan, 1941. P-477a.**
(S/M#C290-83b) A high-end Gem example of this higher denomination type. Scarce this nice.

PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 76033 民國三十年中國農業銀行壹佰圓。高等級Gem美品，大面值，少有如此品相。**
PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 76034 Farmers Bank of China. 10 Yuan, 1943. P-480B.**
(S/M#C290-98) Uniface. Nice color and appeal with just the two minor problems mentioned on the PCGSBG holder.

PCGSBG Choice Uncirculated 64 Details.

Pinhole, Minor Stain.\$100-\$200

- 76034 民國三十二年中國農民銀行拾圓。針孔及小漬點。單面，顏色吸引，僅有針孔及小漬點。**

PCGSBG Choice Uncirculated 64 Details.

Pinhole, Minor Stain.\$100-\$200

- 76035 Farmers Bank of China. 10 Yuan, 1943. P-480B. Uniface.**
Nice detail and lightly circulated.

PMG About Uncirculated 50.\$100-\$200

- 76035 民國三十二年中國農民銀行拾圓。單面。細節出色，輕微流通。**

PMG About Uncirculated 50.\$100-\$200



- 76036 Bank of Territorial Development. 1, 5, & 10 Dollars, 1914. P-566, 566j, 568g, 567r. 4 pieces in lot. Pick numbers 566, 566j, 568g, 567r. Three issued notes, and one remainder ranging in condition from Good to Very Fine.**

Good to Very Fine.\$300-\$500

- 76036 民國三年殖邊銀行壹圓、伍圓、拾圓。4枚一組，版別編號分別為566，566j，568g，567r，其中3枚為流通幣，1枚為庫存票，評分由Good至VF不等。**

Good to Very Fine.\$300-\$500

- 76037 Bank of Territorial Development. 1 Dollar, 1914. P-566q. Changchun/Mukden. Just even circulation on this attractive re-issued type.**

PCGS Very Fine 20.\$100-\$200

- 76037 民國三年殖邊銀行壹圓。長春銀行，僅有均勻流通痕跡在此二次發行款上。**

PCGS Very Fine 20.\$100-\$200



- 76038 Bank of Territorial Development. 1 Dollar, ND (1916). P-582b.** (S/M#C165-50c) Changchun. Overprinted obligation at top margin of back. A near Gem example of this appealing ABN type.
PMG Choice Uncirculated 64 EPQ.\$400-\$600
- 76038** 民國五年邊殖銀行壹圓。長春地名，背面上緣加蓋，近Gem級ABN印製佳品。
PMG Choice Uncirculated 64 EPQ.\$400-\$600



- 76039 Market Stabilization Currency Bureau. 10 Coppers, 1915. P-599a.** (S/M#T183-1a) Deep color at every printed device and just a hint of circulation.
PMG Choice About Uncirculated 58 EPQ.....\$200-\$300
- 76039** 民國四年財政部平市官錢局銅元拾枚。印墨濃，輕微流通。
PMG Choice About Uncirculated 58 EPQ.....\$200-\$300
- 76040 Bank of China. 5 & 10 Yuan, 1918 & 1924. P-Various.** 6 pieces in lot. A nice group from the issuer although all in low grade. Includes the following: P-52r in Good; P-53p(x3) in Very Good; P-53r in Very Good; P-62 in Fine. Some small problems throughout but nothing very far from expected considering the grades.
SOLD AS IS/NO RETURNS.
Good to Fine.\$100-\$200
- 76040** 民國七年及民國十三年中國銀行伍圓、拾圓。6枚一組，低分，P-52r版別，Good；三枚P-53p，VG；P-53r，VG；P-62，Fine。相較評分來說，無大問題。建議藏家仔細檢閱，現狀出售，概不退換。
Good to Fine.\$100-\$200

- 76041 Bank of China. Mixed Denominations, Mixed Dates. P-Various.** 16 pieces in lot. A nice assortment of Bank of China notes with an average grade of Very Fine-Extremely Fine. P-86 in About Uncirculated is a highlight.
SOLD AS IS/NO RETURNS.
Very Good to About Uncirculated\$100-\$200
- 76041** 中國銀行，不同面值、年份。紙幣一組。16枚一組，平均評級在VF-EF之間，其中P-86版別的About UNC為一亮點。建議藏家仔細檢閱，現狀出售，概不退換。
Very Good to About Uncirculated\$100-\$200
- 76042 Bank of China. 1, 5, & 10 Yuan, 1935-37. P-Various.** 10 pieces in lot. A nice assortment of these more available types on this Bank of China issuer. Average grade of Extremely Fine. **SOLD AS IS/NO RETURNS.**
Very Fine to Uncirculated.\$100-\$200
- 76042** 民國二十四至二十六年中國銀行壹圓、伍圓、拾圓。10枚一組，雖為常見，但品相較佳，平均分數為EF級別。建議藏家仔細檢閱，現狀出售，概不退換。
Very Fine to Uncirculated.\$100-\$200
- 76043 Bank of Communications. Mixed Denominations, 1914 & 1927. P-Various.** 13 pieces in lot. Includes the following with some showing some minor problems: P-119a in Fine; P-120c in About Uncirculated; P-146Ca in Very Good; P-146D in Very Fine; P-147B(x8) with some variety of overprinted locations in Good; P-147Ca in Very Good. **SOLD AS IS/NO RETURNS.**
Good to About Uncirculated.....\$100-\$200
- 76043** 民國三年及民國十六年交通銀行，不同面值。13枚一組，評級如下：P-119a版別為Fine；P-120c版別為About UNC；P-146Ca版別為VG；P-146D版別為VF；P-147B有8枚，不同地名加蓋，評級為Good；P-147Ca版別為VG。建議藏家仔細檢閱，現狀出售，概不退換。
Good to About Uncirculated.....\$100-\$200
- 76044 Bank of Communications. 1, 5, & 10 Yuan, 1.10.1914. P-Various.** Approximately 78 pieces in lot. A large group of One, Five and 10 Yuan notes on the Bank of Communications 1914 series with One Yuan notes and the balance all Five and 10 Yuan denominations. All of the more available types and mostly in low grade with the average being Very Good. **SOLD AS IS/NO RETURNS.**
Good to About Uncirculated.....\$300-\$500
- 76044** 民國三年交通銀行壹圓、伍圓、拾圓。約78枚一組，其中壹圓3枚，其餘均為伍圓、拾圓。非難得品，多數低分，平均分為VG。建議藏家仔細檢閱，現狀出售，概不退換。
Good to About Uncirculated.....\$300-\$500

- 76045 Bank of Communications. 1 & 5 Yuan, 1.11.927. P-Various.** 10 pieces in lot. A nice assortment of notes with P-145Ac in Fine with rust. Seven P-145B Shantung notes with various additional place names in Very Good to Fine grades with some showing small problems. P-145C in Fine with minor problems. P-146B in Very Fine.
SOLD AS IS/NO RETURNS.

Very Good to Very Fine.\$300-\$500

- 76045 民國十六年交通銀行壹圓、伍圓。** 10枚一組，P-145Ac版別為Fine，有銹點；7枚P-145B版別，山東及其它地名，VG至F等級，部分有小瑕疵；P-145C為F級，微小瑕疵。建議藏家仔細檢閱，現狀出售，概不退換。

Very Good to Very Fine.\$300-\$500

- 76046 Central Bank of China. 1, 5, & 10 Dollars, 1923 & 1928. P-Various.** 10 pieces in lot. A nice assortment with the majority of pieces being of the P-176 variety.
SOLD AS IS/NO RETURNS.

Very Good to Very Fine.\$100-\$200

- 76046 民國十二年及民國十七年中央銀行壹圓、伍圓、拾圓。** 10枚一組，大部分為P-176版別，平均分數在Fine至VF之間。建議藏家仔細檢閱，現狀出售，概不退換。

Very Good to Very Fine.\$100-\$200



- 76047 Ju Chien & Co. 1000 Cash, ND (1916-21). P-UNL.** (S/M#K73-1) Kweichow. Attached counterfoil at left. An appealing design type and offered here with just a touch of circulation. Not often offered at public auction. PCGS GSG spotted paper.

PCGS GSG About Uncirculated 55 Details. Spotted Paper.\$300-\$400

- 76047 1916-21年貴州裕黔公司壹千文。** 貴州地名，左側有存根。吸引眼球的款式，僅有少許流通痕跡，公衆拍賣少見。PCGS註明紙張有漬點。

PCGS GSG About Uncirculated 55 Details. Spotted Paper.\$300-\$400

- 76048 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 9 pieces in lot. A group of all PMG graded notes with the following; P-116m in Very Good 10 Net, Edge Damage; P-197h in Choice Very Fine 35; P-198f in Very Fine 30 with comment "Small Tear"; P-200f in About Uncirculated 55 EPQ; P-237 in Choice Very Fine 35; P-240 in Extremely Fine 40 EPQ; P-283 in Choice Very Fine 35; P-417a in Choice Very Fine 35; P-459 in About Uncirculated 53.

PMG Very Good 10 Net to About Uncirculated 55 EPQ.\$100-\$200

- 76048 各種日期、銀行及面值。** 9枚一組。均被PMG評鑒：P-116m為VG10 Net，邊緣損壞；P-197h為Choice VF35；P-198f為VF30，並細微磨損；P-200f為AU55 EPQ；P-237為Choice VF35；P-240為EF40 EPQ；P-283為Choice VF35；P-417a為Choice VF35；P-459為AU53。

PMG Very Good 10 Net to About Uncirculated 55 EPQ.\$100-\$200



CHINA—PEOPLE'S REPUBLIC

- 76049 Bank of China. 50 & 100 Yuan, 1979. P-FX6s & FX7s. Specimen.** 2 pieces in lot. Specimen overprints and serial numbers.

PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76049 1979年中國銀行伍拾，壹佰圓。** 樣張。2枚一組。樣張加蓋及編號。

PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76050 Foreign Exchange Certificate. 10 Fen to 10 Yuan, 1979. P-FX1a-FX5.** 5 pieces in lot. A pleasing set of these lower denominations with the 10 Fen, 50 Fen & 10 Yuan notes in 67 EPQ and the One and Five Yuan notes in 66 EPQ.

**PMG Gem Uncirculated 66 EPQ
& Superb Gem Uncirculated 67 EPQ.....\$100-\$200**

- 76050** 1979年中國銀行外匯兌換券壹角至拾圓。5枚一組。令人欣賞的一組小面值的鈔券，其中壹角、伍角和拾圓為67EPQ；壹圓和伍圓為66EPQ。

**PMG Gem Uncirculated 66 EPQ
& Superb Gem Uncirculated 67 EPQ.....\$100-\$200**

- 76051 People's Bank of China. 5 Yuan, 1949. P-813.** (KYJ-C106a) Uncirculated examples of this issuer are always in high demand.

PCGSBG Choice Uncirculated 64 OPQ.....\$300-\$500

- 76051** 1949年第一版人民幣伍圓。此發行商的UNC紙鈔一向極受矚目。

PCGSBG Choice Uncirculated 64 OPQ.....\$300-\$500



- 76052 People's Bank of China. 10 Yuan, 1949. P-816. (KYJ-C110a)** Thick paper. Nice color and appeal on this popular issuer.

PCGSBG Uncirculated 62.....\$200-\$300

- 76052** 1949年第一版人民幣拾圓。厚紙。印色亮麗，版別受熱捧。

PCGSBG Uncirculated 62.....\$200-\$300

- 76053 People's Bank of China. 100 Yuan, 1949. P-831b.** (S/M#C282-43) 8 Digit serial number. Fully original and nearly Gem.

PMG Choice Uncirculated 64 EPQ.....\$300-\$500

- 76053** 1949年第一版人民幣壹佰圓。“軍艦”。8位序號。原始狀態，頂級品相。

PMG Choice Uncirculated 64 EPQ.....\$300-\$500



- 76054 People's Bank of China. 100 Yuan, 1949. P-836. (KYJ-C128a)** Gem Examples of this 100 Yuan design are always in high demand.

PCGSBG Gem Uncirculated 65 OPQ.....\$300-\$500

- 76054** 1949年第一版人民幣壹佰圓。此設計的GEM級壹佰圓非常受歡迎。

PCGSBG Gem Uncirculated 65 OPQ.....\$300-\$500

- 76055 People's Bank of China. 100 Yuan, 1949. P-836a.** (S/M#C282-46) Just a corner tip fold for circulation on this 100 Yuan type.

PMG Choice About Uncirculated 58 EPQ.....\$200-\$300

- 76055** 1949年第一版人民幣壹佰圓。“駝運及工廠”。因流通而產生的邊角捲曲。

PMG Choice About Uncirculated 58 EPQ.....\$200-\$300

- 76056 People's Bank of China. 500 Yuan, 1949. P-842.** Just light circulation and problem-free for the assigned grade.

PCGS Extremely Fine 40.....\$300-\$500

- 76056** 1949年第一版人民幣伍佰圓。輕微流通痕跡，對此評級來說了無瑕疵。

PCGS Extremely Fine 40.....\$300-\$500

- 76057 People's Bank of China. 5000 Yuan, 1949. P-851a.** (S/M#C282-65) An appealing note with strong detail and just faint circulation. A touch of minor rust is seen and mentioned by PMG in the comments section of the holder.

PMG Extremely Fine 40.....\$200-\$300

- 76057** 1949年第一版人民幣伍仟圓。細節出眾，僅有一絲流通痕跡。PMG標示有少許銹蝕。

PMG Extremely Fine 40.....\$200-\$300



- 76058 People's Bank of China. 1 Fen, 1953. P-860s. Specimen.**
Specimen overprints and serial numbers. Fully original paper throughout with just minimal handling accounting for the grade.

PMG Choice About Uncirculated 58 EPQ.....\$100-\$200

- 76058 1953年第二版人民幣壹分。樣張。樣票加蓋，編號。原紙原色，僅有細微經手痕跡影響分數。**

PMG Choice About Uncirculated 58 EPQ.....\$100-\$200

- 76059 People's Bank of China. 2 Fen, 1953. P-861a. 10 pieces in lot. Consecutive run. A very high-grade run of these popular change note designs.**

PMG Superb Gem Uncirculated 68 EPQ.\$200-\$300

- 76059 1953年第二版人民幣貳分。10枚一組。連號。高分受歡迎的一組。**

PMG Superb Gem Uncirculated 68 EPQ.\$200-\$300



- 76060 People's Bank of China. 1 Yuan, 1953. P-866. Wonderful color and just a touch of circulation.**

PCGS Choice About New 58.....\$200-\$400

- 76060 1953年第二版人民幣壹圓。色彩奪目，輕微流通。**

PCGS Choice About New 58.....\$200-\$400

- 76061 People's Bank of China. 2 Yuan, 1953. P-867. (S/M#C283-10) Star and wings watermark. Just a touch of circulation.**

PMG Choice About Uncirculated 58.\$100-\$200

- 76061 1953年第二版人民幣貳圓。星與翅膀水印。輕微流通。**

PMG Choice About Uncirculated 58.\$100-\$200



- 76062 People's Bank of China. 2 Yuan, 1953. P-867. (S/M#C283-10) 2 pieces in lot. Consecutive pair. Both fully original notes with circulation subtle enough that we cannot determine the location looking through the holder.**

PMG Choice About Uncirculated 58 EPQ.....\$300-\$500

- 76062 1953年第二版人民幣貳圓。2枚一組連號，原紙，流通痕跡幾不可察。**

PMG Choice About Uncirculated 58 EPQ.....\$300-\$500

- 76063 People's Bank of China. 1 Yuan, 1956. P-871. (S/M#C283-40) Open star watermark. A pack fresh example with nice centering.**

PMG Gem Uncirculated 65 EPQ.\$200-\$300

- 76063 1956年第二版人民幣壹圓。開口星水印。新如出廠，裁切周正。**

PMG Gem Uncirculated 65 EPQ.\$200-\$300



- 76064 People's Bank of China. 5 Yuan, 1956. P-872. Original with just light and even circulation.**

PCGS Extremely Fine 45 PPQ.....\$100-\$200

- 76064 1956年第二版人民幣伍圓。原紙，流通痕跡均勻、淺淡。**

PCGS Extremely Fine 45 PPQ.....\$100-\$200

76065 People's Bank of China. 5 Yuan, 1956. P-872.
(S/M#C283-43) Open star watermark. Great color and appeal.

PMG Choice About Uncirculated 58.\$100-\$200

76065 1956年第二版人民幣伍圓。開口星水印。印色動人，唯美。

PMG Choice About Uncirculated 58.\$100-\$200

76066 People's Bank of China. 5 Yuan, 1956. P-872.
(S/M#C283-43) Open star watermark. Nearly Gem.

PMG Choice Uncirculated 64 EPQ.\$300-\$500

76066 1956年第二版人民幣伍圓。開口星水印，近Gem級。

PMG Choice Uncirculated 64 EPQ.\$300-\$500



76067 People's Bank of China. 2 Yuan, 1960. P-875a2.
(S/M#C284-10) Stars watermark. Three roman numeral prefix. Original and just light circulation.

PMG About Uncirculated 53 EPQ.....\$200-\$300

76067 1960年第三版人民幣貳圓。星形水印。3羅馬數字前綴，原紙，輕微流通。

PMG About Uncirculated 53 EPQ.....\$200-\$300

76068 People's Bank of China. 100 Yuan, 2005. P-907. 2 pieces
in lot. Two near solid serial number notes with NH38 711111 and M3P9 711111.

**PMG Gem Uncirculated 66 EPQ to
Superb Gem Uncirculated 67 EPQ.....\$200-\$300**

76068 2005年第五版人民幣壹佰圓。2枚一組。近全同號，NH38 711111及M3P9 711111。

**PMG Gem Uncirculated 66 EPQ to
Superb Gem Uncirculated 67 EPQ.....\$200-\$300**



76069 People's Bank of China. 20 Yuan, 2005. P-905. A perfectly graded note of this popular 20 Yuan PRC design.

**PCGS Perfect Seventy
Uncirculated 70 PPQ.....\$200-\$300**

76069 2005年第五版人民幣貳拾圓。完美，受歡迎的設計。

**PCGS Perfect Seventy
Uncirculated 70 PPQ.....\$200-\$300**



76070 People's Bank of China. 20 Yuan, 2005. P-905. 10 pieces
in lot. An appealing group with all showing a large amount of eights in the serial number. Seven with four of a kind and three with five of a kind. One with a corner bend.
SOLD AS IS/NO RETURNS.

About Uncirculated to Gem Uncirculated.....\$400-\$600

76070 2005年第五版人民幣貳拾圓。10枚一組。有7枚是4個號碼為8，有3枚是5個號碼為8。其中一枚有捲曲。建議仔細檢視，現況出售，概不退換。

About Uncirculated to Gem Uncirculated.....\$400-\$600

76071 People's Bank of China. 5 Yuan, 1960. P-P-876b★.
Replacements. 3 pieces in lot. Consecutive trio. All replacement notes with IX IX prefix. Two pieces at the 67 EPQ level and another 66 EPQ.

**PMG Gem Uncirculated 66 EPQ & Superb Gem
Uncirculated 67 EPQ.....\$300-\$500**

76071 1960年第三版人民幣伍圓。替補券。3枚一組連號替換券，冠字IX IX，其中2枚獲評67 EPQ，另1枚66 EPQ。

**PMG Gem Uncirculated 66 EPQ & Superb Gem
Uncirculated 67 EPQ.....\$300-\$500**

CHINA—TAIWAN

- 76072 Bank of Taiwan. 1 Yen, ND (1904). P-1911. (S/M#70-10)**
Nice color and appeal with just a small missing piece in the lower left margin.
PMG Very Fine 30 Net. Edge Damage.....\$200-\$300
- 76072** 1904年臺灣銀行金壹圓。顏色艷麗，賞心悅目，左下角邊緣處有極小缺損。
PMG Very Fine 30 Net. Edge Damage.....\$200-\$300
- 76073 Bank of Taiwan. 10, 50 & 100 Yuan, 1972 & 1976. P-1982, 1983a & 1984. 3 pieces in lot. P-1982 in 67 PPQ and P-1983a and 1984 in 68 PPQ.**
PCGS Superb Gem New 67 PPQ & 68 PPQ.\$60-\$100
- 76073** 1972 & 1976年台灣銀行10, 50 & 100圓。3枚一組。P-1982為67 PPQ，P-1983,1984為68 PPQ。
PCGS Superb Gem New 67 PPQ & 68 PPQ.\$60-\$100

CHINA—PUPPET BANKS

- 76074 Central Reserve Bank of China. 1000 Yuan, 1944. P-J31.**
A Puppet Bank high denomination seen with some rust around some of the edges and some worm bites.
Choice Fine.....\$50-\$100
- 76074** 民國三十三年中央儲備銀行壹仟圓。傀儡銀行高面值，邊緣有些許銹點，另有蟲蛀。
Choice Fine.....\$50-\$100



- 76075 Central Reserve Bank of China. 10,000 Yuan, 1944. P-J36a. (S/M#C297-80)** A fully original and appealing note that is ever so close to a Gem designation. Scarce this nice.
PMG Choice Uncirculated 64 EPQ.\$300-\$400
- 76075** 民國三十三年中央儲備銀行壹萬圓。原紙，近GEM級。罕見品相。
PMG Choice Uncirculated 64 EPQ.\$300-\$400
- 76076 Central Reserve Bank of China. 5000 Yuan, 1945. P-J41a.** ACU Block. Red specimen. Seen in typical VF condition.
PCGSBG Very Fine 30.\$100-\$200
- 76076** 民國三十四年中央儲備銀行伍仟圓。冠字ACU，紅色樣張，品相無愧於VF等級。
PCGSBG Very Fine 30.\$100-\$200

- 76077 Central Bank of Manchukuo. 100 Yuan, ND (1938). P-J133b. (S/M#M2-43)** Just faint circulation on original paper with nice color.
PMG About Uncirculated 55 EPQ.....\$100-\$200
- 76077** 1938年滿洲國中央銀行壹佰圓。輕微流通。原紙亮色。
PMG About Uncirculated 55 EPQ.....\$100-\$200
- 76078 Central Bank of Manchukuo. 5 Fen & 5 Chiao, ND (1944-45). P-J134 & J139.** 2 pieces in lot. A pleasing pair of these semi-scarce change note types. Just handling accounts for the grade. **SOLD AS IS/NO RETURNS.**
About Uncirculated.\$200-\$300
- 76078** 民國三十三至三十四年滿洲中央銀行伍分、伍角。2枚一組，即將絕跡的零錢鈔，僅有少許流通痕跡與評級相當。建議藏家仔細檢閱，現狀出售，概不退換。
About Uncirculated.\$200-\$300
- 76079 Central Reserve Bank of China. Mixed Denominations, Mixed Dates. P-Various.** 6 pieces in lot. An appealing lot with both common and uncommon 1940's notes. Includes (1) 100 Yuan, (1) 1000 Yuan, (2) 5000 Yuan and (2) 10,000 Yuan. **SOLD AS IS/NO RETURNS.**
Very Fine to Extremely Fine.\$100-\$200
- 76079** 中央儲備銀行。紙幣一組。不同面值，年份。6張一組。極富吸引力的一組，包羅常見與稀有的各種1940年代紙幣，其中100元一張，1000元一張，5000與10000元各兩張。請藏家仔細檢閱，現況出售，概不退換。
Very Fine to Extremely Fine.\$100-\$200

- 76080 Central & Federal Reserve Banks of China. Mixed Denominations, 1943-45. P-Various.** 7 pieces in lot. Includes the following PMG graded notes: P-J32b in Choice Fine 15; P-J76a in Choice Fine 15 with comments "Small Tears."; P-J80a in Fine 12 Net. Tears; P-J86a in Very Fine 25; P-J88a(x3) in Choice Very Fine 35, one with comments "Minor Rust, Small Tear," another with comment "Small Tear."
PMG Fine 12 Net to Choice Very Fine 35.\$100-\$200
- 76080** 1943-45年中國聯合準備銀行。各種面值。7枚一組。均被PMG評鑒，其中P-J32b為Choice F15；P-J76a為Choice F15並有細小撕裂；P-J80a為F12 Net，撕裂；P-J86a為VF25；P-J88a(3枚)為Choice VF35，其中一枚有些微腐蝕，細小撕裂，另兩枚則僅為細小撕裂。
PMG Fine 12 Net to Choice Very Fine 35.\$100-\$200

CHINA—FOREIGN BANKS

- 76081 International Banking Corporation. 10 Dollars, 1.7.1918. P-S408.** (S/M#M10-42a) Hankow. Heavily circulated and with some repairs but a design that becomes highly scarce any finer.

PMG Choice Fine 15 Net. Repaired.\$200-\$300

- 76081** 1918年美商花旗銀行拾圓。漢口地名，流通痕跡顯著，有修補痕跡，但版別獨特罕有，更佳品相者少見。

PMG Choice Fine 15 Net. Repaired.\$200-\$300



- 76082 International Banking Corporation. 5 Dollars, 1910. P-S413.** (S/M#M10-21) Peking. The large format design is highlighted by two multicolored guilloches at left and right of the central double globe and eagle vignette while an ornate border and signature panel provide further aesthetic appeal.

PMG Fine 12 Net. Tears, Annotations.....\$300-\$500

- 76082** 1910年美商花旗銀行伍圓。北京分行。大型票。左邊有兩個多彩網紋花飾，中間的地球右側亦有鷹出現於黃色邊框內。有簽名，頗具美感的一張紙鈔。

PMG Fine 12 Net. Tears, Annotations.....\$300-\$500

- 76083 The Yokohama Specie Bank Limited. 10 Sen, ND (1918). P-S750a.** (S/M#H31-130b) Tsingtao. A difficult change note type that shows here with the appeal of a higher grade.

PMG Choice Very Fine 35 Net.
Minor Rust.\$300-\$400

- 76083** 1918年橫濱正金銀行拾錢。青島地名，難得的小面值，品相值得更高分數。

PMG Choice Very Fine 35 Net.
Minor Rust.\$300-\$400



- 76084 Bank of Kiangsi. 1 Dollar, ND. P-S1097.** (S/M#C102-1) A scarce design which shows here with a few minimal folds but suffers from Repairs, Edge Tears, and Minor Stains as mentioned by PCGS.

PCGS Very Fine 35 Apparent. Repairs;
Edge Tears; Minor Stains.....\$300-\$500

- 76084** 江西銀行壹圓。罕見設計，有幾處淺摺痕，PCGS有標示修補、裂口及漬點。

PCGS Very Fine 35 Apparent. Repairs;
Edge Tears; Minor Stains.....\$300-\$500



- 76085 Chihli Province. 10 Yuan, 1928. P-S1243r. Remainder.** (S/M#C160-12) Printed by BEPP. Bold blue color observed on this remainder. A pinhole and annotation are all we mention.

PMG Choice Uncirculated 64.....\$100-\$200

- 76085** 民國十七年直隸省金庫兌換券拾圓。庫存票。BEPP印刷。深藍色，釘孔，注釋標記。

PMG Choice Uncirculated 64.....\$100-\$200

- 76086 Provincial Bank of Chihli. 5 Yuan, 1.10.1926. P-S1289a.** (S/M#C163-81a) Tientsin. Original paper and just light circulation.

Extremely Fine.....\$200-\$300

- 76086** 民國十五年直隸省銀行伍圓。天津地名，原紙，僅輕微流通痕跡。

Extremely Fine.....\$200-\$300

- 76087 Provincial Bank of Chihli. 10 Yuan, 10.1.1926. P-S1290a.** (S/M#C163-82a) Tientsin. Lightly circulated with nice color and detail.

Extremely Fine.....\$100-\$200

- 76087** 民國十五年直隸省銀行拾圓。天津地名，輕微流通痕跡，顏色細節保留完好。

Extremely Fine.....\$100-\$200



- 76088 Kwang Sing Company, Heilungchiang. 1 Dollar, 1.11.1924. P-S1601s. Specimen. (S/M#H7-71)** Specimen overprints, serial numbers and punch cancels. Radiant color and detail throughout on this ABN specimen.

PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 76088 民國十三年黑龍江廣信銀行壹圓。樣票。樣票加蓋，全0序列號及打孔註銷。ABN印製，通體色澤流麗，細節分明。**

PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 76089 Kwang Sing Company, Heilungchiang. 10 Dollars, 1.11.1924. P-S1603c. (S/M#H7-75d)** Without place name. Attractive for the grade with just a repair at the lower margin mentioned.

Very Fine.\$100-\$200

- 76089 黑龍江廣信公司拾圓。無地名，評級符合品相，僅在下緣有一處修補。**

Very Fine.\$100-\$200

- 76090 Provincial Bank of Honan. 5 Yuan, 1923. P-S1689b.** Honan. Nice lathe work observed to the left of center. Gradient green, orange, and pink under-tint. Staining mentioned for accuracy.

Fine.\$200-\$300

- 76090 民國十二年河南銀行伍圓。由左至中團花紋飾複雜精美，漸變綠色、橙色、粉色底紋。有漬點。**

Fine.\$200-\$300

- 76091 Provincial Bank of Honan. 5 Dollars, 15.7.1923. P-S1689b. (S/M#H62-21a)** Honan. Repairs at right on this pleasing BEPP design type.

Fine.\$200-\$300

- 76091 民國十二年河南省銀行伍圓。BEPP設計發行款，左側有修。**

Fine.\$200-\$300

From the Alexander Lissanevitch Collection.

- 76092 Sikang Provincial Bank. 1 Yuan, 1939. P-S1740.** A nice issued low grade example available for someone looking to collect for the type. Tibetan inscription observed. PCGS mentions Damage and Stains.

PCGS Good 6 Apparent. Damage and Stains...\$300-\$500

- 76092 民國二十八年西康省銀行壹圓。低評，該類別新藏家入門首選。印有藏文，PCGS提及損傷及漬點。**

PCGS Good 6 Apparent. Damage and Stains...\$300-\$500

From the Alexander Lissanevitch Collection.

- 76093 Sikang Provincial Bank. 5 Yuan, 1939. P-S1741.** A very scarce note from a rare Provincial Bank. PCGS mentions a repaired split, and paper pulls in the comments section.

PCGS Good 6 Apparent. Repaired Split; Paper Pulls..\$300-\$500

- 76093 民國二十八年西康省銀行伍圓。少有的地方銀行發行款，PCGS提及撕裂處有修補及掀紙。**

PCGS Good 6 Apparent. Repaired Split; Paper Pulls..\$300-\$500

From the Alexander Lissanevitch Collection.



- 76094 Sinkiang Commercial & Industrial Bank. 10 Yuan, 1940. P-S1758c.** A nice design seen with even wear. Bright fuchsia color scheme. Stained mentioned by PCGS in the comments section of the holder.

PCGS About New 50 Apparent. Stained.\$200-\$300

- 76094 民國二十九年新疆商業銀行拾圓。設計精美，均勻流通，明亮的紫紅色基調，PCGS提及漬點。**

PCGS About New 50 Apparent. Stained.\$200-\$300

- 76095 Mixed Banks. 1 Dollar & 20,000 Yuan, 1923 & 1947. P-S1774 & S2811.** 2 pieces in lot. Both graded by PCGS GSG. P-S1774 in About Uncirculated 55; P-S2811 in Very Fine 30 Details. Thin.

PCGS GSG Very Fine 30 Details & About Uncirculated 55.\$100-\$200

- 76095 不同地方銀行，民國十二年壹圓及民國三十六年貳萬圓。2枚一組，均獲PCGS評級，P-S1774版別分數為 About Uncirculated 55；P-S2811版別VF 30 Details，薄紙。**

PCGS GSG Very Fine 30 Details & About Uncirculated 55.\$100-\$200

- 76096 Sinkiang Provincial Bank. 10 Gold, 1949. P-S1791.** Just a touch of circulation on this appealing design.

PCGS Choice About New 58.\$200-\$300

- 76096 1949年新疆省銀行陸仟萬圓。漂亮的設計，有輕微流通痕跡。**

PCGS Choice About New 58.\$200-\$300

- 76097 Sinkiang Commercial & Industrial Bank. 1 Silver Yuan, 1949. P-S1803. (S/M#H125-30) Strong blue color and nice appeal of this somewhat crudely printed type.

PCGSBG About New 55 Details.

Pinholes, Minor Tear.....\$300-\$500

- 76097 1949年新疆省銀行壹圓。藍色鮮明，賞心悅目，印製粗獷。

PCGSBG About New 55 Details.

Pinholes, Minor Tear.....\$300-\$500

- 76098 Sinkiang Provincial Bank. 10 Silver, 1950. P-S1806.

A scarce 1950's dated provincial note seen here with nice appeal for the technical grade despite the problems mentioned by PCGS Currency.

PCGS Very Fine 25 Apparent. Repairs and Design Redrawn at Left, Stains.....\$100-\$200

- 76098 1950年新疆省銀行拾圓。少見的1950年省份鈔票。若不論PCGS Currency所標注的問題，其實際品相將會幣分數更高。

PCGS Very Fine 25 Apparent. Repairs and Design Redrawn at Left, Stains.....\$100-\$200



- 76099 Mixed Banks. Mixed Denominations, Mixed Dates. P- UNL, S1820, S3041, S1779, S1880, & S1881. 6 pieces in lot. An assorted Provincial grouping of mixed notes ranging in VG to Choice Fine condition. SOLD AS IS/NO RETURNS.

Very Good to Choice Fine.....\$300-\$500

- 76099 紙幣一組。不同銀行，面值，年份。6枚一組。VG至Fine級。請仔細檢視。現況出售，概不退换。

Very Good to Choice Fine.....\$300-\$500

- 76100 Sinkiang Provincial Finance Department Treasury. 400 Cash, Yr. 10 (1921). P-S1825. Just a touch of circulation on this appealing vertical format design.

PCGS Choice About New 58.....\$100-\$200

- 76100 民國十年新疆財政廳庫官票肆百文。僅有少許流通痕跡，吸引的豎款版別。

PCGS Choice About New 58.....\$100-\$200

- 76101 Sinkiang Provincial Government Finance. 400 Cash, Year 20 (1931). P-S1851. Just some edge tears on this vertical format type.

PCGS Choice About New 58 Apparent.

Edge Tears.....\$100-\$200

- 76101 民國十年新疆財政廳庫官票肆百文。豎版設計，僅有部分邊緣撕裂。

PCGS Choice About New 58 Apparent.

Edge Tears.....\$100-\$200



- 76102 Hunan Government Bank. 1 Tael, 1906. P-S1913. (S/M#H161-20) Still pleasing appeal and color considering the technical grade. PMG mentions "Tears," in the comments section of the holder.

PMG Fine 12.....\$200-\$400

- 76102 光緒三十二年湖南官錢局銀票壹兩。印色仍然漂亮。PMG標示有裂口。

PMG Fine 12.....\$200-\$400



- 76103 Hunan Bank. 10 Coppers, 1917. P-S2056. Changsha. Problem-free for the assigned grade while retaining strong color and detail.

PCGS Extremely Fine 40.....\$200-\$300

- 76103 民國六年湖南銀行壹拾枚。長沙。此評級而言無瑕，印色細節鮮明。

PCGS Extremely Fine 40.....\$200-\$300

- 76104 Provincial Bank of Kwangsi. 1, 5, & 10 Dollars, 1926. P-S2327, S2326i, S2326h & S2325g. 4 pieces in lot.** Includes the following graded by PCGS GSG: P-S2325g in Very Fine 20; P-S2326h in Very Fine 30 Details. Minor Stain; P-S2326i in Very Fine 25 Details. Tears; P-2327g in Very Fine 20.

PCGS GSG Very Fine 20 to Very Fine 30 Details.\$300-\$500

- 76104 廣西地方銀行一組，民國十五年壹圓、伍圓、拾圓。** 4枚一組，均獲PCGS評級，分數如下：P-S2325g版別，VF 20；P-S2326h版別，VF 30 Details，小漬點。P-S2326i版別，VF 25 Details，撕裂；P-2327g版別，VF 20。

PCGS GSG Very Fine 20 to Very Fine 30 Details.\$300-\$500



- 76105 Shantung Provincial Treasury. 1 Yuan, ND (1926). P-S2718. (S/M#S43-10) Remarkable color and original paper throughout.**

PMG Choice Uncirculated 64 EPQ.\$100-\$150

- 76105 民國十五年山東省金庫券壹圓。** 通體顏色鮮明，原紙。

PMG Choice Uncirculated 64 EPQ.\$100-\$150

- 76106 Szechuen Province. 1 Dollar, 1921. P-S2827. Not a commonly offered Provincial note, observed here with red overprints.**

Choice Very Fine.\$100-\$200

- 76106 民國十年四川兌換券壹圓。** 不常見的地方發行鈔，紅色加蓋。

Choice Very Fine.\$100-\$200

- 76107 Bank of Manchuria. 10 Yuan, 1926. P-S2929b. (S/M#T214-122c) Harbin. With four character overprint at face. A near Extremely Fine offering with great color and problem-free paper for the grade.**

Very Fine.\$300-\$500

- 76107 民國十五年東三省銀行拾圓。** 哈爾濱。四字加蓋。近EF級，出彩印色，紙質無瑕疵。

Very Fine.\$300-\$500

- 76108 Bank of Manchuria. 10 Yuan, 1921. P-S2929b. (S/M#T214-122b) With four character overprint. Even circulation on this scarce Russian text type. Just a few minor edge nicks.**

Very Fine.\$300-\$500

- 76108 民國十年東三省官銀號拾圓。** 四字加蓋，均勻流通痕跡，俄文，僅有少許邊緣缺口。

Very Fine.\$300-\$500



- 76109 Provincial Bank of the Three Eastern Provinces. 10 Dollars, 1.1.1924. P-S2953b. (S/M#T214-175) A terrific ABN design that shows here with great color and just a vertical fold and handling for circulation.**

Extremely Fine.\$200-\$300

- 76109 民國十三年東三省官銀號拾圓。** 誘人的ABN印製鈔，色澤鮮明，僅有一豎直折痕及少許經手痕跡。

Extremely Fine.\$200-\$300

- 76110 Fu-Tien Bank. 20 Cents, ND (1921). P-S3012s. Specimen. (S/M#Y70-11) Specimen overprints, serial numbers and punch cancels. well embossed overprints and bold detail on this very small format change note.**

PMG Gem Uncirculated 66 EPQ.\$300-\$500

- 76110 民國十年雲南富滇銀行貳角。** 樣張。樣票加蓋，全0編號，打孔註銷。加蓋壓印精美，小幅面上細節清晰。

PMG Gem Uncirculated 66 EPQ.\$300-\$500

- 76111 Fu-Tien Bank. 50 Cents, ND (1921). P-S3013s. Specimen. (S/M#Y70-12) Specimen overprints, serial numbers and punch cancels. A bold impression of both the face and back on this difficult change note type.**

PMG Gem Uncirculated 66 EPQ.\$400-\$600

- 76111 民國十年雲南富滇銀行伍角。** 樣張。樣票加蓋，全0編號，打孔註銷。少有的小面值，雙面墨色清晰。

PMG Gem Uncirculated 66 EPQ.\$400-\$600



- 76112 Yi Ch'ang Kung Chi Piao. 1 Yuan, 1919. P-UNL. (S/M#I3) Hupei. Bold red overprints. Some handling and toning typical to the grade.

PMG Very Fine 30.....\$200-\$300

- 76112 民國八年宜昌公濟壹串銅圓。湖北地名，粗體紅色加蓋，少許流通痕跡及氧化，多見於此分數。

PMG Very Fine 30.....\$200-\$300

CHINA—COMMUNIST BANKS

- 76113 Bank of Shansi, Chahar, & Hopei. 1000 Yuan, 1946. P-S3201. (S/M#C168-103) Strong detail and bold overprints on this 1000 Yuan type.

PMG Choice Uncirculated 63.....\$100-\$200

- 76113 民國三十五年晉察冀邊區銀行壹仟圓。細節吸引，加蓋深邊。

PMG Choice Uncirculated 63.....\$100-\$200



- 76114 Hunan-Hupei-Kiangsi Workers and Farmers Bank. 3 Chiao, 1932. P-S3341a. A scarce issue with a portrait at left. Red overprints on a black and white design.

PCGS Fine 15 Apparent. Small Repair at Top Right of Center; Edges Trimmed.....\$300-\$500

- 76114 湘鄂贛省工農銀行。1932年叁角。罕見，肖像於左。黑白設計，紅色加蓋。

PCGS Fine 15 Apparent. Small Repair at Top Right of Center; Edges Trimmed.....\$300-\$500

- 76115 Bank of Bai Hai. 100 Yuan, 1946. P-S3609. (S/M#P21-81) These Communist notes are always difficult at Gem levels of preservation.

PMG Gem Uncirculated 65 EPQ.....\$100-\$200

- 76115 民國三十五年北海銀行壹佰圓。GEM級難得。

PMG Gem Uncirculated 65 EPQ.....\$100-\$200

- 76116 Shaan Gan Ning Bianky Inxang. 200 Yuan, 1943. P-S3664b. A little circulation observed on this otherwise pleasing design. With letter overprint.

PMG Choice About Uncirculated 58.....\$400-\$600

- 76116 民國三十二年陝甘寧邊區銀行貳佰圓。有些許流通痕跡，其餘無問題。有字母加蓋。

PMG Choice About Uncirculated 58.....\$400-\$600



- 76117 Mixed Communist Banks. Mixed Denominations, Mixed Dates. P-Variou. An assortment of 8 pieces from Communist Banks of China. The majority of the pieces are seen with some handling typical to notes in very fine condition.

Very Fine.....\$200-\$400

- 76117 紙幣一組。不同銀行，面值，年份。8枚一組。大部分有些經手痕跡，與VF級相符。

Very Fine.....\$200-\$400



CHINA—MILITARY

- 76118 Kwangtung Republican Military Government. 50 Cents, 1912. P-S3836. (S/M#C270-2) Wonderful detail and color throughout. Just an incredibly minor worm bite and repair.

PCGS GSG Very Fine 20 Details. Repair, Worm Bite.....\$400-\$500

- 76118 民國元年中華民國粵省軍政府伍毫。細節出眾，印色艷麗。有一處極少蟲蛀及修補。

PCGS GSG Very Fine 20 Details. Repair, Worm Bite.....\$400-\$500

- 76119 Japanese Imperial Government. 10 Sen & 1 Yen, Yr. 12 (1937). P-M1a & M3a. 2 pieces in lot. 10 Sen in Very Fine and One Yen in Very Good. SOLD AS IS/NO RETURNS.**

Very Good & Very Fine.....\$100-\$200

- 76119 1937年日本軍用手票10錢，壹圓。2枚一組，10錢為VF級，壹圓為VG級。建議藏家仔細檢閱，現狀出售，概不退换。**

Very Good & Very Fine.....\$100-\$200



- 76120 Central Military Government. 10 Coppers, 1911. P-UNL. An unlisted Military issue that shows a pleasing olive under-printed design and nine pointed star at center.**

PMG About Uncirculated 53 Net. Stained.\$400-\$600

- 76120 黃帝紀元年中華民國中央軍政府軍用小票拾枚。未曾於參考書收錄，唯美的橄欖色底印，九角星居中。**

PMG About Uncirculated 53 Net. Stained.\$400-\$600

CHINA—MISCELLANEOUS

- 76121 Harbin Municipal Government. 1 Ruble & 3 Rubles, 1919. (S/M#H5-1 & 2) A rare pairing of 1919 notes observed here in Fine condition.**

PMG Fine 12 to PMG Choice Fine 15 Net.

Split, Annotation.\$200-\$300

- 76121 1919年哈爾濱同信會1 & 3 盧布。1919年。罕見。好品。**

PMG Fine 12 to PMG Choice Fine 15 Net.

Split, Annotation.\$200-\$300

- 76122 Heng Tao Ho Tzu. 1 Ruble & 5 Rubles, ND (1918-19). P-UNL. 2 pieces in lot. A grouping of unlisted One and Five Ruble notes from the Kirin Province.**

PMG Very Fine 25 to

PMG About Uncirculated 53.....\$100-\$200

- 76122 1918-1919年1 & 5盧布。吉林省發行的1盧布、5盧布。**

PMG Very Fine 25 to

PMG About Uncirculated 53.....\$100-\$200



- 76123 Kansu Official Bank. 500 Cash, 1914. P-UNL. An appealing vertical format note with crossed flags at top, cockerels and waves below.**

PMG About Uncirculated 50 Net.

Edge & Internal Damage, Stains.....\$400-\$600

- 76123 1914年甘肅官銀行伍百文。垂直設計，頂有交叉雙旗，下有公雞及波紋。**

PMG About Uncirculated 50 Net.

Edge & Internal Damage, Stains.....\$400-\$600

- 76124 Mixed Banks. 5 & 10 Yuan, 1921-42. P-73, 244a, & S255r. 3 pieces in lot. PMG graded. Includes the following: P-73 in About Uncirculated 50; P-244a in Choice Uncirculated 64; P-S255r in About Uncirculated 55 EPQ.**

PMG About Uncirculated 50 to

Choice Uncirculated 64.\$200-\$300

- 76124 1921至1942年伍 & 拾圓，不同銀行，紙幣一組。3枚一組。PMG評鑑。包括：P-73為About Uncirculated 50; P-244a為 Choice Uncirculated 64; P-S255r為About Uncirculated 55 EPQ。**

PMG About Uncirculated 50 to

Choice Uncirculated 64.\$200-\$300

- 76125 Mixed Banks. 50 Coppers & 5 Yuan, 1915 & 1933. P-602e & S856c. 2 pieces in lot. Includes the following: P-602e in 58 OPQ; P-S856C in 58 Details. Pinhole.**

PCGS GSG Choice

About Uncirculated 58 Details & 58 OPQ.....\$200-\$300

- 76125 不同銀行，民國四年伍拾文及民國二十二年伍圓。2枚一組，均獲PCGS評級，伍拾文評級為58 OPQ；伍圓為58 Details，有針孔。**

PCGS GSG Choice

About Uncirculated 58 Details & 58 OPQ.....\$200-\$300

- 76126 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** Approximately 113 pieces in lot. A large group of mostly Central Bank of China issues, save for three Central Reserve Bank of China notes. A nice variety and several uncommon types present. Average grade of Extremely Fine with several Uncirculated notes seen. Several pleasing higher denomination notes and also a Tibetan overprinted P-218 in Very Fine.
SOLD AS IS/NO RETURNS.

Very Good to Uncirculated.....\$300-\$500

- 76126** 紙幣一組。不同銀行，面值，年份。約113枚一組，大部分為中央銀行發行，3枚超值中央儲備銀行券。品種多樣，不乏難得款式。平均分數為EF，更有數枚UNC。多款高面值幣種賞心悅目，1枚西藏加蓋P-218版別獲VF級。建議藏家仔細檢閱，現狀出售，概不退換。

Very Good to Uncirculated.....\$300-\$500



- 76127 Russian Civil War Loan. 100,000 Mexican Dollars, ND. P-UNL.** A scarce Russian Civil War loan from the far east. This note features some faded Russian writing on one side, with the reverse displaying exquisite detail and a bottom 2/3 of the note in red and blue.

Fine.....\$100-\$200

- 76127** 俄羅斯內戰貸款。100,000墨西哥元，罕見的遠東俄羅斯內戰貸款券，正面有褪色俄文筆跡，背面細節仍保留完好，下部三分之二部分為紅藍色。

Fine.....\$100-\$200



- 76128 Sinkiang. 100 Wen, ND. P-UNL.** 5 pieces in lot. A cloth grouping of Sinkiang notes featuring Uighur Script. These cloth notes are difficult to grade, so we chose to list the condition very conservatively and encourage inspection.

Fine.....\$200-\$300

- 76128** 新疆。壹佰文。5枚一組。維吾爾語。這些布幣非常難評分，我們在此作一個保守的品相參考，藏家細究或有驚喜。

Fine.....\$200-\$300

- 76129 Unknown Issuer. 1 Yuan, ND. P-UNL.** An appealing small format note with just light circulation and faded stamped seals.

Extremely Fine.....\$200-\$300

- 76129** 未知發行。壹圓。小型票。輕微流通，戳印漸褪。

Extremely Fine.....\$200-\$300



- 76130 Chinese Punishment of the Rack Vignette.** A large size illustration of the "Chinese Punishment of the Rack." Mounted and enclosed in a brown matted encasing made from thick cardboard.

Mounted with Minor Foxing.....\$100-\$250

- 76130** 中國式的懲罰雕刻圖案。木刻版畫。中國式刑法圖解。嵌在厚紙板中。

Mounted with Minor Foxing.....\$100-\$250

WORLD BANKNOTES

BANGLADESH

- 76131 Bangladesh Bank. 100 & 500 Taka, Mixed Dates. P-30b, 57b, & 63.** A trio of Bangladesh Gems. Pick 63 in 68 PPQ. 57b in 65 PPQ, and 30b in 66 PPQ.
PCGS Gem New 65 & 66 PPQ to
Superb Gem New 68 PPQ.....\$100-\$200
- 76131** 孟加拉國銀行。紙幣一組。不同年份。100和500塔卡。P63為68 PPQ，57b為65 PPQ，30b為66 PPQ。
PCGS Gem New 65 & 66 PPQ to
Superb Gem New 68 PPQ.....\$100-\$200

BRUNEI

- 76132 Negara Brunei Darussalam. 5 Ringgit, 2002. P-23.** A stunning quality polymer note.
PCGS Superb Gem New 69 PPQ.....\$50-\$100
- 76132** 2002年文萊達魯薩蘭國銀行5令吉。出色，有機聚合紙質。
PCGS Superb Gem New 69 PPQ.....\$50-\$100

BURMA

- 76133 State Bank of Burma. 10 Kyats, ND (1944). P-20a.** Three character watermark. Just touches of circulation on this popular design type.
PMG About Uncirculated 55.....\$200-\$300
- 76133** 1944年緬甸國家銀行10緬元。三字水印，僅有少許流通痕跡見於此廣受追捧的款式上。
PMG About Uncirculated 55.....\$200-\$300
- 76134 Burma State Bank. 100 Kyats, ND (1844). P-21s. Specimen.** From the Peacock issue of 1944. A 100 Kyats design seen with the peacock at left and a red specimen overprint with punch cancellations directly above it at center.
About Uncirculated.....\$50-\$100
- 76134** 1844年緬甸國家銀行壹佰緬元。樣張。孔雀圖樣居左，紅色樣票加蓋居中，註銷孔居中，位於加蓋正上方。
About Uncirculated.....\$50-\$100
- 76135 Military Administration. 1 & 10 Rupees, ND (1945). P-25b & 28.** 2 pieces in lot. P-25b in Choice Uncirculated 64 with the comments "Small Hole."; P-28 in Extremely Fine 40 with comments "Staple holes at issue."
PMG Extremely Fine 40 & Choice Uncirculated 64.....\$100-\$200
- 76135** 1945年緬甸軍政府1 & 10 盧比。2枚一組。P-25b 為Choice Uncirculated 64 有標示“小孔”；P-28 為Extremely Fine 40 有標示“釘孔”。
PMG Extremely Fine 40 & Choice Uncirculated 64.....\$100-\$200

- 76136 Military Administration. 1 & 5 Rupees, ND (1945). P-25b & 26a.** 3 pieces in lot. PMG graded as follow; P-25b(x2) in Very Fine 30, one with comment "Small Tear."; P-26a in Very Fine 25 Net. Edge Damage, Staining.
PMG Very Fine 25 Net & Very Fine 30.....\$100-\$200
- 76136** 1945年緬甸軍政府政府1及5盧比。3枚一組，PMG評鑒。其中2枚P-25b，評級為VF30，其中1枚有微小撕裂；P-26a評級為VF 25 Net，邊緣撕裂、損壞、漬點。
PMG Very Fine 25 Net & Very Fine 30.....\$100-\$200

CAMBODIA

- 76137 Banque Nationale. 500 Riels, ND (1958-70). P-14b.** Still pleasing color for the grade. PMG mentions "Pinholes, Minor Rust," in the comments section of the holder.
PMG Very Fine 20.....\$200-\$300
- 76137** 1958-70年柬埔寨國家銀行500瑞爾。色彩鮮艷。PMG標注有針孔，細微腐蝕。
PMG Very Fine 20.....\$200-\$300



- 76138 Khmer Rouge Influence. 5 to 100 Riels, ND. P-R1 to R5.** 16 pieces in lot. (3) 5 Riels, (4) 10 Riels, (4) 20 Riels, (2) 50 Riels, (3) 100 Riels observed in this Cambodia grouping.
Very Fine to About Uncirculated.....\$200-\$300
- 76138** 柬埔寨高棉5至100瑞爾。16枚一組。(3) 5 瑞爾, (4) 10 瑞爾, (4) 20 瑞爾, (2) 50 瑞爾, (3) 100 瑞爾。
Very Fine to About Uncirculated.....\$200-\$300

CEYLON

- 76139 Central Bank of Ceylon. 1 Rupee, 20.1.1951. P-47.** Just a vertical fold at center on this KGV type.
PMG About Uncirculated 55 EPQ.....\$200-\$300
- 76139** 1951年錫蘭中央銀行1盧布。中央有垂直摺痕。
PMG About Uncirculated 55 EPQ.....\$200-\$300

- 76140 Central Bank of Ceylon. 1 Rupee, 16.10.1954. P-49b. A near Gem example of this popular QEII type.
WBG Uncirculated Choice 64.\$200-\$300
- 76140 錫蘭中央銀行。1954年1盧比。伊利莎白二世。GEM級。
WBG Uncirculated Choice 64.\$200-\$300

EGYPT

- 76141 National Bank of Egypt. 50 Pounds, 1949. P-26a. Mostly even wear and just an annotation at left to mention.
Fine.\$200-\$300
- 76141 1949年埃及國家銀行50磅。均勻流通，左側有一書寫標註印記。
Fine.\$200-\$300



FRENCH INDO-CHINA

- 76142 Banque De L'Indo-Chine. 5 Piastres, 1920. P-37. Some even wear and tear for the grade. Some foxing spots noticed throughout the note. Still a nice example for the type as the detail and deep color is still present.
Fine.\$200-\$300
- 76142 1920年法屬印度支那東方匯理銀行伍圓。對於評級來說典型的均勻流通磨損痕跡，數處修補散佈，但顏色細節保留完好，仍不失為一枚好品。
Fine.\$200-\$300



- 76143 Banque De L'Indo-Chine. 100 Piastres, ND (1936-39). P-51d. An always popular large format type that shows here with only minor circulation and great color and detail remaining.
PMG About Uncirculated 50.\$300-\$500
- 76143 1936-39年東方匯理銀行壹佰圓。永受追捧的大幅面設計，僅見少許流通痕跡，顏色及細部均保留完好。
PMG About Uncirculated 50.\$300-\$500

- 76144 Banque De L'Indo-Chine. 500 Piastres, ND. P-57. Just a light bend and a few minor spot stains on this large format type.
About Uncirculated.\$200-\$300
- 76144 東方匯理銀行伍佰元。大票幅，輕微捲曲，一些細小的斑點印跡。
About Uncirculated.\$200-\$300

- 76145 Banque De L'Indo-Chine. 10 Piastres, ND (1947). P-80. Just a touch of circulation on this TDLR produced small format type.
About Uncirculated.\$100-\$200
- 76145 1947年東方匯理銀行拾圓。小版式，流通痕跡。
About Uncirculated.\$100-\$200



- 76146 Banque De L'Indo-Chine. 500 Piastres, ND (1951). P-83. Bright red banner at the top of the note with the bank name and obligation. Allegorical figures seen at center. Some toning mentioned for accuracy.
Extremely Fine.\$200-\$300
- 76146 1951年法屬印度支那東方匯理銀行伍佰圓。頂部一亮紅色條帶，內印銀行名稱及面值。中部是寓言人物圖案，有些許氧化。
Extremely Fine.\$200-\$300



- 76147 Institut D'Emission Des Etats Du Cambodge, Du Laos et Du Viet-Nam. 5 Piastres, ND (1953). P-95. Nice green color present, with an intricate border. Some toning seen, but otherwise problem-free.
About Uncirculated.\$200-\$300
- 76147 1953年越南、老撾、柬埔寨國家聯合發行處5元。完好的綠色保留，繁複精美的花邊。少許氧化，其餘無甚瑕疵。
About Uncirculated.\$200-\$300



- 76148 Institut D'Emission Des Etats Du Cambodge, Du Laos et Du Viet-Nam. 200 Piastres, ND (1953). P-109.** A design that has been appearing frequently in specimen form, although not easily found fully issued, such as this offering. Some rust at the pinholes are observed.

PMG Choice Very Fine 35 Net.
Rust, Pinholes.\$150-\$250

- 76148 1953年越南、老撾、柬埔寨國家聯合發行處200元。**
 樣張。本款常見於樣幣，如此拍品般的發行款存世稀少。打孔處有銹漬。

PMG Choice Very Fine 35 Net.
Rust, Pinholes.\$150-\$250



FRENCH WEST AFRICA

- 76149 Banque De L'Afrique Occidentale. 100 Francs, 1926. P-11Bb. Dakar.** These notes are scarce in problem-free grades and this near Extremely Fine example is just that.

PMG Choice Very Fine 35.\$200-\$300

- 76149 1926年法屬西非銀行100法郎。** 達喀爾。無瑕品相難尋，這枚近EF級非常不俗。

PMG Choice Very Fine 35.\$200-\$300

HAITI

- 76150 Banque Nationale. 1 Piastre, 1875. P-70r. Remainder.** An unissued Haitian remainder printed by the American Bank Note Company. Some adhesive observed in the top margin. Beautiful blue and orange under-tints.

PMG Extremely Fine 40 Net.
Previously Mounted.\$100-\$150

- 76150 海地國家銀行。1875年1披索，庫存票。** 美國鈔票公司印刷，未發行的海地紙鈔。鈔面上方有少許黏著劑。漂亮的藍橙色彩。

PMG Extremely Fine 40 Net.
Previously Mounted.\$100-\$150

HONG KONG

- 76151 Chartered Bank of India, Australia & China. 5 Dollars, 28.10.1941. P-54b.** Mostly even circulation and just a few minor stains.

Very Fine.\$200-\$300

- 76151 1941年印度新金山中國渣打銀行伍圓。** 均勻流通痕跡，僅有少許漬點。

Very Fine.\$200-\$300

- 76152 Chartered Bank. 10 Dollars, 1961. P-70a.** Pack fresh and well centered.

PMG Gem Uncirculated 66 EPQ.\$200-\$300

- 76152 1961年渣打銀行拾圓。** 品質如新，剪裁周正。

PMG Gem Uncirculated 66 EPQ.\$200-\$300

- 76153 Chartered Bank. 500 Dollars, 1977. P-72d.** A popular high denomination from the Chartered Bank, observed here in circulated condition.

Choice Very Fine.\$100-\$200

- 76153 1977年渣打銀行伍佰圓。** 受歡迎的高面值款，有流通痕跡。

Choice Very Fine.\$100-\$200

- 76154 Chartered Bank. 500 Dollars, 1.1.1977. P-72d.** Even circulation and lovely appeal on this large format TDLR type.

Very Fine.\$100-\$200

- 76154 1977年渣打銀行伍佰圓。** 均勻流通，出彩非常，大型票TDLR設計。

Very Fine.\$100-\$200

- 76155 Chartered Bank. 50 Dollars, 1.1.1982. P-78c.** Excellent color and appeal on this TDLR design.

PMG Gem Uncirculated 66 EPQ.\$100-\$200

- 76155 1982年香港渣打銀行伍拾圓。** 出色的一張TDLR設計。

PMG Gem Uncirculated 66 EPQ.\$100-\$200

- 76156 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1913. P-155b.** Even wear and tear observed on this low grade low denomination.

Very Good.\$100-\$200

- 76156 1913年香港上海匯豐銀行壹圓。** 均勻磨損痕跡及撕裂，低評低面值。

Very Good.\$100-\$200



- 76157 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.1.1923. P-171.** An impressive lightly circulated example of this early dated type.

PMG About Uncirculated 55.....\$200-\$300

- 76157** 1923年香港上海匯豐銀行壹圓。早期紙鈔，輕微流通，吸引。

PMG About Uncirculated 55.....\$200-\$300



- 76158 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.1.1926. P-172a.** The first date for this design type and the most scarce as well. Just subtle circulation and "Minor Rust," is mentioned by PMG in the comments section of the holder.

PMG About Uncirculated 55.....\$300-\$500

- 76158** 1926年香港上海匯豐銀行壹圓。該紙鈔系列中的第一年，也最為最稀少。僅有輕微流通痕跡和細微腐蝕。

PMG About Uncirculated 55.....\$300-\$500

- 76159 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.1.1929. P-172b.** A more challenging 1929 date with just some stains to report.

Very Fine.....\$100-\$200

- 76159** 1929年香港上海匯豐銀行壹圓。難覓的1929年款，僅有些微漬點。

Very Fine.....\$100-\$200

- 76160 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1.6.1935. P-172c.** 11 pieces in lot. A nice circulated group of 1935 1 Dollar notes. Some with minor problems.
SOLD AS IS/NO RETURNS.

Very Good to Fine.....\$300-\$500

- 76160** 1935年香港上海匯豐銀行壹圓。11枚一組，流通痕跡，數枚有其它小瑕疵。建議藏家仔細檢閱，現狀出售，概不退換。

Very Good to Fine.....\$300-\$500

- 76161 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1929. P-173.** 3 pieces in lot. A trio of this common 5 Dollar design, seen here in typical fine condition.

Fine.....\$200-\$300

- 76161** 1929年香港上海匯豐銀行伍圓。3枚一組，常見的伍圓款，典型的Fine級品相。

Fine.....\$200-\$300

- 76162 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1.1.1934. P-173b.** Manuscript signature at Chief Accountant title. A few minor edge tears and a rust hole at upper right. Otherwise, quite appealing.

Very Fine.....\$150-\$250

- 76162** 1934年香港上海匯豐銀行伍圓。首席會計師簽名，細小的邊緣磨損和腐蝕小孔，除此之外十分悅目。

Very Fine.....\$150-\$250

- 76163 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1.7.1937. P-173b.** An always more challenging early date that shows with penned signature at left.

Very Fine.....\$150-\$200

- 76163** 1937年香港上海匯豐銀行伍圓。廣受歡迎的早期發行款，左側有手書簽名。

Very Fine.....\$150-\$200

- 76164 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1941 & 1946. P-173d & 173e.** 2 pieces in lot. 1941 date in About Uncirculated with toning and slight discolorations. 1946 in Very Fine with PVC damage.
SOLD AS IS/NO RETURNS.

Very Fine & Uncirculated.....\$100-\$200

- 76164** 1941及1946年香港上海匯豐銀行伍圓。2枚一組，1941年款評級為About UNC，有氧化及輕微褪色；1946年款為VF，有塑膠套腐蝕痕跡。建議藏家仔細檢閱，現狀出售，概不退換。

Very Fine & Uncirculated.....\$100-\$200

76165 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 31.3.1947. P-176e. This always impressive large format \$100 type shows the appeal of a higher grade.

PMG Choice Very Fine 35.....\$300-\$500

76165 1947年香港上海匯豐銀行壹佰圓。大票幅壹佰圓，高分，賞心悅目。

PMG Choice Very Fine 35.....\$300-\$500

76166 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1.8.1952. P-179b. A more challenging 1950s date on this always desirable large format BWC produced design. Just a touch of circulation.

PMG Choice About Uncirculated 58.....\$500-\$750

76166 1952年香港上海匯豐銀行伍佰圓。大型票，1950s，BWC設計。輕微流通。

PMG Choice About Uncirculated 58.....\$500-\$750



76167 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 11.2.1968. P-179e. Just a touch of circulation on this popular large format high denomination design.

PMG Choice About Uncirculated 58.....\$300-\$500

76167 1968年香港上海匯豐銀行伍佰圓。有流通痕跡，受歡迎的大票幅與大面值。

PMG Choice About Uncirculated 58.....\$300-\$500



76168 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1.2.1968. P-179e. Wonderful color and originality on this large format BWC type.

WBG About Uncirculated 50 TOP.....\$300-\$500

76168 1968年香港上海匯豐銀行伍佰圓。印色出眾，原紙，大型票，BWC設計。

WBG About Uncirculated 50 TOP.....\$300-\$500

76169 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 11.2.1968. P-179e. Some staining and annotations on this appealing BWC type.

PMG Very Fine 30 Net. Stains, Annotation.\$75-\$150

76169 1968年香港上海匯豐銀行伍佰圓。有些漬點、注解，BWC設計。

PMG Very Fine 30 Net. Stains, Annotation.\$75-\$150

76170 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 11.2.1968. P-179e. Original paper and just light even circulation on this popular large format type.

Choice Very Fine.....\$100-\$200

76170 1968年香港上海匯豐銀行伍佰圓。原紙，輕微流通，大型票。

Choice Very Fine.....\$100-\$200

76171 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1.7.1954. P-180a. Remarkable color and appeal along with nicely embossed inks. The centering certainly justifies a Gem grade which leaves us curious as to why such a grade was not applied by PMG.

PMG Choice Uncirculated 64.....\$200-\$300

76171 1954年香港上海匯豐銀行伍圓。色彩鮮明，紋飾精美，極為周正，賞心悅目。我們因此不禁要問為何此品相紙鈔未能成為頂級分數。

PMG Choice Uncirculated 64.....\$200-\$300

76172 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1954-58. P-180a. 5 pieces in lot. Includes the following: 1954 in Very Fine; 1956 in Very Fine with minor stains; 1957(x2) one in Choice Uncirculated and the other Uncirculated with light foxing; 1958 in Very Fine with minor stains. **SOLD AS IS/NO RETURNS.**

Very Fine to Choice Uncirculated.....\$300-\$500

76172 1954-1958年香港上海匯豐銀行伍圓。5枚一組，評級如下：1954年款，VF；1956年款，VF，少許漬點；1957年款2枚，其中一枚Choice UNC，另一枚UNC，輕微修補；1958年款，VF，少許漬點。建議藏家仔細檢閱，現狀出售，概不退换。

Very Fine to Choice Uncirculated.....\$300-\$500

76173 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 31.3.1978. P-182. Pack fresh and nicely centered.

PCGS Superb Gem New 67 PPQ.....\$50-\$100

76173 1978年香港上海匯豐銀行拾圓。整潔如出自新疊，印製端正。

PCGS Superb Gem New 67 PPQ.....\$50-\$100

- 76174 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1970-76. P-182g. Missing Overprint Error.**
This note shows missing the signatures and series date overprints.

PCGS Very Choice New 64.....\$200-\$300

- 76174** 1970-76年香港上海匯豐銀行拾圓。無簽名錯體，加蓋發行日期。

PCGS Very Choice New 64.....\$200-\$300

- 76175 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 31.3.1981. P-182i.** Approximately 99 pieces in lot. A near complete pack of notes with serial numbers G/95 333301-400. The solid serial number 333333 note is not included.

About Uncirculated to Gem Uncirculated.....\$400-\$600

- 76175** 1981年香港上海匯豐銀行拾圓。99枚一組。僅完整的一組，編號從G/95 333301-400。但其中並不包括333333。

About Uncirculated to Gem Uncirculated.....\$400-\$600

- 76176 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 31.3.1981. P-182i.** As close to perfect as possible.

PCGS Superb Gem New 69 PPQ.....\$150-\$200

- 76176** 1981年香港上海匯豐銀行拾圓。近乎完美。

PCGS Superb Gem New 69 PPQ.....\$150-\$200



- 76177 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 31.10.1973. P-186a.** Just a hint of circulation on this popular high denomination design.

PMG About Uncirculated 53.....\$300-\$500

- 76177** 1973年香港上海匯豐銀行伍佰圓。有流通痕跡，受歡迎的大票幅與大面值。

PMG About Uncirculated 53.....\$300-\$500

- 76178 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 31.3.1981. P-190d.** A desirable large format high denomination BWC produced design.

PMG About Uncirculated 55.....\$200-\$300

- 76178** 1981年香港上海匯豐銀行壹仟圓。大型票，BWC設計高面值。

PMG About Uncirculated 55.....\$200-\$300



- 76179 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1.1.1986. P-193a.** 4 pieces in lot. Consecutive run. Just a few minor corner tip bends and handling make up the circulation.

Choice About Uncirculated.....\$200-\$300

- 76179** 1986年香港上海匯豐銀行伍拾圓。4枚一組。連號。只有邊角有些微捲曲，有經手流通痕跡。

Choice About Uncirculated.....\$200-\$300

- 76180 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1985 & 1992. P-193a & 193c.** 2 pieces in lot. P-193a in 67 TOP and P-193c in 65 TOP.

WBG Uncirculated Gem 65 TOP & Uncirculated Superb Gem 67 TOP.....\$100-\$200

- 76180** 1985 & 1992年香港上海匯豐銀行伍拾圓。2枚一組。P-193a為67 TOP及 P-193c為65 TOP。

WBG Uncirculated Gem 65 TOP & Uncirculated Superb Gem 67 TOP.....\$100-\$200

- 76181 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 31.3.1980. P-198.** 9 pieces in lot. A serial number YS suffix set with the following; 099011, 22, 33, 44, 55, 66, 77, 88, 99.

Gem Uncirculated.....\$200-\$300

- 76181** 1980年香港上海匯豐銀行壹佰圓。9枚一組。序號YS始，後有099011, 22, 33, 44, 55, 66, 77, 88, 99。

Gem Uncirculated.....\$200-\$300

- 76182 Hong Kong & Shanghai Banking Corporation. 20 Dollars, 1.1.1993. P-201a.** Stunning quality.

PCGS Superb Gem New 68 PPQ.....\$60-\$100

- 76182** 1993年香港上海匯豐銀行貳拾圓。出色。

PCGS Superb Gem New 68 PPQ.....\$60-\$100

Fancy Serial Number Grouping

趣味號碼一組



76183 Hong Kong & Shanghai Banking Corporation. 20 to 100 Dollars, 1998-2012. P-201d, 213a, UNL. PMG Gem Uncirculated 66 EPQ to Superb Gem Uncirculated 67 EPQ. 3 pieces in lot. Pick 201d with Serial number QW008888, Pick 213a with Serial number BA008888, and Pick Unlisted with Serial number GH008888. A dynamic gem grouping with fancy serial numbers. A grouping that took the consignor over a decade to piece together.

PMG Superb Gem Uncirculated 67 EPQ.\$200-\$300

76183 1998-2002年香港上海匯豐銀行貳拾至壹佰圓。三枚一組。Pick 201d的序列號是QW008888、Pick 213a的序列號是BA008888、另一張無參考編號的序列號是GH008888。完美的一組趣味號碼，藏家用了十年以上的時間精心收藏，有大富大貴之喻。

PMG Superb Gem Uncirculated 67 EPQ.\$200-\$300

76184 Hong Kong & Shanghai Banking Corporation. 20 Dollars, 1.1.2001. P-201d. 3 pieces in lot. A matching trio of 000068 serial numbers with the following blocks; PL; PM; PN.

PMG Gem Uncirculated 66 EPQ.\$200-\$300

76184 2001年香港上海匯豐銀行貳拾圓。3枚一組，三張同為編號000068，冠字分別為PL; PM; PN。

PMG Gem Uncirculated 66 EPQ.\$200-\$300

76185 Mixed Banks. 10, 20 & 100 Dollars, 1998-2002. P-201d, 203d & 400a. 3 pieces in lot. Includes the following PMG graded: P-201d in 66 EPQ, S/N JH 788888; P-203d in 66 EPQ, S/N LQ 788888; P-400a in 67 EPQ, S/N EM 788888.

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.\$200-\$300

76185 香港。1998-2002年10, 20 & 100圓，不同銀行，紙幣一組。3枚一組。P-201d為66 EPQ, S/N JH 788888; P-203d為66 EPQ, S/N LQ 788888; P-400a為67 EPQ, S/N EM 788888。

PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.\$200-\$300

76186 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1.1.1999. P-204d. 2 pieces in lot. A high-end Gem pairing with appealing serial numbers of CP888777 and CP888555.

PMG Superb Gem Uncirculated 67 & 68 EPQ.\$300-\$500

76186 1999年香港上海匯豐銀行伍拾圓。2枚一組。頂級品相，賞心悅目，編號為CP888777和CP888555。

PMG Superb Gem Uncirculated 67 & 68 EPQ.\$300-\$500

76187 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1.1.2007. P-210d. 9 pieces in lot. A neat serial number set with the following; FY554411, 22, 33, 44, 55, 66, 77, 88, 99.

Gem Uncirculated.\$200-\$300

76187 2007年香港上海匯豐銀行伍佰圓。9枚一組。一套整齊序號：FY554411, 22, 33, 44, 55, 66, 77, 88, 99。

Gem Uncirculated.\$200-\$300



76188 Hong Kong & Shanghai Banking Corporation. 20 Dollars, 1.1.2010. P-212a. Solid Serial Numbers. 2 pieces in lot. A nice pairing of solid serial number notes with the following. CK111111 in 66 EPQ and CN111111 in 65 EPQ.

PMG Gem Uncirculated 65 EPQ & 66 EPQ.\$200-\$300

76188 2010年香港上海匯豐銀行貳拾圓。2枚一組。序號一致，其中CK111111為66EPQ；CN111111為65EPQ，漂亮的一組。

PMG Gem Uncirculated 65 EPQ & 66 EPQ.\$200-\$300

76189 Hong Kong & Shanghai Banking Corporation. 20 Dollars, 1.1.2012. P-212b. Approximately 39 pieces in lot. A nice grouping with four sets of notes with the following; HM339900, 11, 22, 33, 44, 55, 66, 77, 88, 99; same pattern with a HL, HD and HE block with the latter missing the 66 note.

Gem Uncirculated.\$150-\$250

76189 2012年香港上海匯豐銀行貳拾圓。39枚一組。4套，第一套：HM339900, 11, 22, 33, 44, 55, 66, 77, 88, 99; 其餘三套開始為大寫 HL, HD and HE，最後不見編號66的一張。

Gem Uncirculated.\$150-\$250

76190 NO LOT.

76191 Hong Kong & Shanghai Banking Corporation.
500 Dollars, 2010. P-215a. Serial number AD003333.
PMG Superb Gem Uncirculated 67 EPQ.\$100-\$200

76191 2010年香港上海匯豐銀行伍佰圓。編號AD003333。
PMG Superb Gem Uncirculated 67 EPQ.\$100-\$200

76192 Hong Kong & Shanghai Banking Corporation. 500
Dollars, 2014. P-215d. Original and just subtle circulation.
Serial number EY011111.

Very Fine.....\$100-\$200

76192 2014年香港上海匯豐銀行伍佰圓。原紙，輕微流通。
編號EY011111。

Very Fine.....\$100-\$200

76193 Hong Kong & Shanghai Banking Corporation.
1000 Dollars, 1.1.2013. P-216c. 10 pieces in lot. A serial
number set of these high denomination designs with the
following: DE775500, 11, 22, 33, 44, 55, 66, 77, 88, 99.

Gem Uncirculated.....\$300-\$500

76193 2013年香港上海匯豐銀行壹仟圓。10枚一組。高面值
完整序號一套：DE775500, 11, 22, 33, 44, 55, 66, 77, 88,
99。

Gem Uncirculated.....\$300-\$500



76194 Mercantile Bank Limited. 100 Dollars, 16.4.1970.
P-244d. Always a desirable type that shows a remarkable
aerial view of the coast. Just a single very light center fold.

About Uncirculated.....\$300-\$500

76194 1970年香港有利銀行壹佰圓。受歡迎的版別，令人印
象深刻的海岸俯瞰圖。中央有極輕微的摺痕。

About Uncirculated.....\$300-\$500

76195 Standard Chartered Bank. 150 Dollars, 1.1.2009. P-296a.
A stellar example of this popular commemorative type.

PMG Gem Uncirculated 66 EPQ.\$200-\$300

76195 2009年香港渣打銀行150圓。此款紀念幣中的頂尖品
相。

PMG Gem Uncirculated 66 EPQ.\$200-\$300



76196 Government of Hong Kong. 1 Dollar, ND (1936). P-312.
2 pieces in lot. Consecutive pair. A light vertical fold at
center on each.

About Uncirculated.....\$300-\$500

76196 1936年香港政府壹圓。2枚一組，連號。每枚均有輕微
垂直摺痕。

About Uncirculated.....\$300-\$500

76197 Government of Hong Kong. 1 Dollar, ND (1940-41).
P-316. Nicely embossed and with great color and detail.

Choice Uncirculated.....\$100-\$200

76197 1940-41年香港政府壹圓。紋飾精美，細節色彩細膩。

Choice Uncirculated.....\$100-\$200



76198 Government of Hong Kong. 1 Dollar, ND (1940-41).
P-316. Just a vertical fold at center and strong original
paper throughout.

Extremely Fine.....\$100-\$200

76198 1940-41年香港政府壹圓。中央有一道垂直的摺痕，原
紙。

Extremely Fine.....\$100-\$200



- 76199 Bank of China. 20 to 1000 Dollars, 1.5.1994. P-329a to 333a.** 5 pieces in lot. An appealing set with all showing the same last three digits of their serial numbers of 876. Graded by PMG as follows in order of denomination, from lowest to highest; 65 EPQ; 66 EPQ; 67 EPQ; 66 EPQ; 64.

PMG Choice Uncirculated 64 to Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76199 1994年中國銀行貳拾至壹仟圓。** 5枚一組。賞心悅目的一組，序號的最後三位都是876。按照面值從小到大的順序，分數依次為65EPQ，66EPQ，67EPQ，66EPQ和64。

PMG Choice Uncirculated 64 to Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76200 Bank of China. 100 Dollars, 1994. P-331a★. Replacement.** A pleasing four digit serial number replacement. ZZ003568.

PMG Superb Gem Uncirculated 67 EPQ.\$50-\$100

- 76200 1994年香港中國銀行壹佰圓。** 替補券。4數字替補號。ZZ003568。

PMG Superb Gem Uncirculated 67 EPQ.\$50-\$100



- 76201 Bank of China. 1000 Dollars, 2001. P-334.** Pack fresh. Repeater serial number of AJ290290.

PMG Gem Uncirculated 66 EPQ.\$100-\$200

- 76201 2001年香港中國銀行壹仟圓。** 完美如新。編號重覆AJ290290。

PMG Gem Uncirculated 66 EPQ.\$100-\$200

- 76202 Government of Hong Kong. Mixed Denominations, Mixed Dates. P-Various.** 4 pieces in lot. P-314 in VG; P-324Ab in VG; P-326 & 327 in UNC with pencil at back. **SOLD AS IS/NO RETURNS.**

Very Good & Uncirculated.....\$100-\$200

- 76202 香港政府。紙幣一組。** 不同面值，年份。4張一組。P-314為VG級; P-324Ab為VG級; P-326 & 327為UNC級，背面有鉛筆痕。請藏家仔細檢閱，概不退換。

Very Good & Uncirculated.....\$100-\$200



- 76203 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1.1.2014. P-UNL. Repeater Serial Number.** Pack fresh, nicely centered and with the serial number FB898989.

PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76203 2014年香港上海匯豐銀行伍佰圓。** 號碼重覆。品質如新，均勻周正，編號FB898989。

PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76204 Hong Kong & Shanghai Banking Corporation.
1000 Dollars, 2012. P-UNL. Serial number CT006666.
PMG Superb Gem Uncirculated 67 EPQ.\$150-\$250
- 76204 2012年香港上海匯豐銀行壹仟圓。編號CT006666。
PMG Superb Gem Uncirculated 67 EPQ.\$150-\$250
- 76205 Hong Kong & Shanghai Banking Corporation.
150 Dollars, 2015. P-UNL. Repeater serial number
AA681681.
PMG Superb Gem Uncirculated 67 EPQ.\$100-\$200
- 76205 2015年香港上海匯豐銀行壹佰伍拾圓。編號重覆
AA681681。
PMG Superb Gem Uncirculated 67 EPQ.\$100-\$200
- 76206 NO LOT.
- 76207 Hong Kong & Shanghai Banking Corporation.
1000 Dollars, 2012. P-UNL. Serial number CS000011.
PMG Superb Gem Uncirculated 67 EPQ.\$150-\$250
- 76207 2012年香港上海匯豐銀行壹仟圓。編號CS000011。
PMG Superb Gem Uncirculated 67 EPQ.\$150-\$250
- 76208 Hong Kong & Shanghai Banking Corporation.
150 Dollars, 2015. P-UNL. Repeater serial number
HK130130.
PMG Superb Gem Uncirculated 67 EPQ.\$100-\$200
- 76208 2015年香港上海匯豐銀行壹佰伍拾圓。編號重覆
HK130130。
PMG Superb Gem Uncirculated 67 EPQ.\$100-\$200
- 76209 Hong Kong & Shanghai Banking Corporation.
1000 Dollars, 2012. P-UNL. Serial number CS000022.
PMG Gem Uncirculated 66 EPQ.\$150-\$250
- 76209 2012年香港上海匯豐銀行壹仟圓。編號CS000022。
PMG Gem Uncirculated 66 EPQ.\$150-\$250
- 76210 Hong Kong & Shanghai Banking Corporation.
1000 Dollars, 2012. P-UNL. Serial number CS888999.
PMG Superb Gem Uncirculated 67 EPQ.\$150-\$250
- 76210 2012年香港上海匯豐銀行壹仟圓。編號CS888999。
PMG Superb Gem Uncirculated 67 EPQ.\$150-\$250

MIXED HONG KONG LOTS

- 76211 Hong Kong & Shanghai Banking Corporation.
Mixed Denominations, Mixed Dates. P-Various. 18
pieces in lot. A group of modern notes with mixed grades
and denominations. \$505 HKD total.
SOLD AS IS/NO RETURNS.
Very Good to Uncirculated.\$100-\$200
- 76211 香港上海匯豐銀行。紙幣一組。不同面值，年份。18
枚一組。一組現代紙幣，齊集不同評分及面值。面值
共港元505。請藏家仔細檢閱。現況出售，概不退换。
Very Good to Uncirculated.\$100-\$200
- 76212 Mixed Banks. Mixed Denominations, Mixed Dates.
P-Various. 4 pieces in lot. P-74 in Fine with tears; P-284,
285 & 286 in UNC EF and Very Fine. All with pencil at
back. SOLD AS IS/NO RETURNS.
Fine to Uncirculated.\$100-\$200
- 76212 香港。混合紙幣一組。不同銀行，面值，年份。4
張一組。P-74為F級，有撕裂；P-284, 285 & 286分別為
UNC、EF及VF級。所有紙幣背面均有鉛筆痕。請藏家
仔細檢閱，概不退换。
Fine to Uncirculated.\$100-\$200

IRAN

- 76213 Autonomous Government. 50 Tomans, AH 1324 (1946).
P-S106r. Remainder. Remainder without handstamp.
Great color and detail on this large format type.
About Uncirculated.\$50-\$100
- 76213 1946年伊朗阿塞拜疆自治政府50 Tomans。庫存票。無
手印替換券，色澤艷麗，細節清晰的大幅面。
About Uncirculated.\$50-\$100

JAPAN

- 76214 Constitutional Monarchy. 1 Yen, 1878 (ND 1881). P-17.
An appealing and problem-free mid-grade example of this
popular Empress Jingu type.
PMG Very Fine 30.\$200-\$300
- 76214 1878年大日本帝國政府紙幣壹圓。受歡迎的神功皇后
紙鈔，中等分數，鈔无瑕疵，賞心悅目。
PMG Very Fine 30.\$200-\$300



- 76215 Constitutional Monarchy. 1 Yen, 1878 (ND 1881). P-17.**
A highly attractive mid-grade example of this Empress Jingū design.

PMG Very Fine 30.....\$200-\$300

- 76215** 1878年大日本帝國政府壹圓。吸引人的中等分數神功皇后款紙鈔。

PMG Very Fine 30.....\$200-\$300

- 76216 Bank of Japan. 100 Yen, ND (1953). P-90c.**
Stunning quality.

PCGS Superb Gem New 68 PPQ.....\$100-\$150

- 76216** 1953年日本銀行壹佰圓。出色。

PCGS Superb Gem New 68 PPQ.....\$100-\$150



- 76217 Bank of Japan. 10,000 Yen, ND (1958). P-94b.** A lovely high grade 10,000 Yen note with a double letter prefix. Pavilion seen as watermark. Bold impressions.

PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76217** 1958年日本銀行券10,000圓。高分10000日元，雙字母前綴。亭樓水印。令人印象深刻。

PMG Superb Gem Uncirculated 67 EPQ.\$300-\$500

- 76218 Bank of Japan. 1000 Yen, ND (1963). P-96d. Solid Serial Number.** This attractive note shows near perfect quality and a desirable serial number of JB888888K.

PMG Superb Gem Uncirculated 67 EPQ.\$200-\$300

- 76218** 1963年日本銀行1000元。全同號。品相近乎完美，序列號JB888888K，引人競逐。

PMG Superb Gem Uncirculated 67 EPQ.\$200-\$300

- 76219 Bank of Japan. 2000 Yen, ND (2000). P-103a.** Pack fresh and nicely centered.

PCGSBG Superb Gem

Uncirculated 68 OPQ.\$100-\$200

- 76219** 2000年日本銀行2000元。整潔如出自新疊，印製端正。

PCGSBG Superb Gem

Uncirculated 68 OPQ.\$100-\$200

- 76220 Bank of Japan. 10,000 Yen, ND (2004). P-106b. Solid Serial Number.** Serial number RR111111D.

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76220** 2004年日本銀行10,000元。全同號。編號RR111111D。

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76221 50 & 100 Yen, 1985. P-UNL.** 2 pieces in lot. A 50 and 100 Yen design of modern Japanese banknotes.

About Uncirculated.\$100-\$200

- 76221** 日本伍拾，壹佰圓。2枚一組現代日鈔。

About Uncirculated.\$100-\$200

- 76222 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** 6 pieces in lot. Specimens with vermilion stamping. A nice assortment of post 1930 notes without duplication. Some pieces show a bit of roughness and punch cancels. **SOLD AS IS/NO RETURNS.**

Fine to About Uncirculated.\$200-\$300

- 76222** 紙幣一組。不同銀行，面值，年份。6枚一組。樣票紅色見本字，年代為1930年後，無重覆。有些紙質較粗糙，有註銷孔。請仔細檢視。現況出售，概不退換。

Fine to About Uncirculated.\$200-\$300

KOREA

- 76223 Russian Army Headquarters. 100 Won, 1945. P-4a.** Nice color and detail.

PCGS GSG About Uncirculated 50 Details.

Spotted Paper.\$200-\$300

- 76223** 1945年北韓國俄羅斯陸軍總部壹佰圓。顏色細節均美。

PCGS GSG About Uncirculated 50 Details.

Spotted Paper.\$200-\$300



LAOS

- 76224 Banque Nationale Du Laos. 100 Kip, ND (1957). P-6a. Remarkable color and picture perfect centering.
PCGS Superb Gem New 68 PPQ.....\$200-\$300
- 76224 1957年老撾國家銀行100基普。印色出眾，圖景精美。
PCGS Superb Gem New 68 PPQ.....\$200-\$300



- 76225 Banque Nationale Du Laos. 10, 20, 50, & 200 Kip, ND (1962-63). P-10s to 12s. Specimens. 4 pieces in lot. Specimen overprints, serial numbers and punch cancels. Includes the following: P-10s2 in About Uncirculated with mounting remnants at left; P-11s2 in About Uncirculated with mounting remnants at left; P-12s2 in Extremely Fine with mounting remnants at right of back, adhesive and tear at lower center; P-13s2 in About Uncirculated.
SOLD AS IS/NO RETURNS.
Extremely Fine & About Uncirculated......\$200-\$300
- 76225 1962-63年老撾國家銀行10, 20, 50 & 200基普。4枚一組。樣票加蓋，序號和註銷孔。包括P-10s2為AU，左側有破損；P-11s2為AU，左側有破損；P-12s2為EF，背面右側有破損，中下方有黏著和細紋；P-13s2為AU。建議仔細檢視，現況出售，概不退換。
Extremely Fine & About Uncirculated......\$200-\$300

MACAU

- 76226 Banco Nacional Ultramarino. 10 Patacas, 8.4.1963. P-50a. (KNB50a) A stunning example of this popular series.
PMG Superb Gem Uncirculated 67 EPQ.\$200-\$300
- 76226 1963年大西洋國海外匯理銀行拾圓。出色的一枚。
PMG Superb Gem Uncirculated 67 EPQ.\$200-\$300



- 76227 Banco Nacional Ultramarino. 10 Patacas, 1984. P-59e. Large even borders and exceptional color.
PCGS Superb Gem New 67 PPQ.....\$200-\$300
- 76227 1984年大西洋銀行拾圓。均勻大邊，顏色艷麗。
PCGS Superb Gem New 67 PPQ.....\$200-\$300
- 76228 Banco Nacional Ultramarino. 50 & 100 Patacas, 1981-84. P-60b & 61b. 2 pieces in lot. Two gorgeous Gem Uncirculated issued pieces with Camoes pictured on P-60b. Bold inks, with good embossing present.
PMG Gem Uncirculated 66 EPQ.\$200-\$300
- 76228 1981-84年大西洋銀行伍拾，壹佰圓。2張一組。GEM級UNC品相，賈梅士於右。墨濃，精美壓花。
PMG Gem Uncirculated 66 EPQ.\$200-\$300
- 76229 Banco Nacional Ultramarino. 50 & 100 Patacas, 1981 & 1984. P-60b & 61b. 2 pieces in lot. 50 Patacas in Choice Uncirculated and 100 Patacas in Uncirculated with just light handling prevent a Choice assessment.
Uncirculated & Choice Uncirculated......\$100-\$200
- 76229 1981及1984年大西洋國海外匯理銀行伍拾及壹佰圓。2枚一組，伍拾圓為Choice UNC級；壹佰圓為UNC級，少許流通痕跡，未能獲評Choice級。
Uncirculated & Choice Uncirculated......\$100-\$200
- 76230 Banco Nacional Ultramarino. 1000 Patacas, 2010. P-84b★. Replacement. Stunning quality on this replacement note.
PMG Superb Gem Uncirculated 68 EPQ.\$200-\$300
- 76230 2010年大西洋國海外匯理銀行壹仟圓。替補券。品相為人讚嘆。
PMG Superb Gem Uncirculated 68 EPQ.\$200-\$300

- 76231 Banco da China. 500 & 1000 Patacas, 1995 & 1999. P-95 & 99a.** 2 pieces in lot. Two lightly circulated but fully original high denominations from Macau. Lotus Blossoms present in the watermarks.

PMG Choice About Uncirculated 58 EPQ.....\$300-\$500

- 76231 1995 & 1999年大西洋銀行伍佰圓 & 壹千圓。** 2張一組。澳門高面值紙鈔，輕微流通，原紙。蓮花盛開水印。

PMG Choice About Uncirculated 58 EPQ.....\$300-\$500

MALAYA

- 76232 Board of Commissioners of Currency Malaya. 10 Cents, 1.7.1941. P-8.** Just faint circulation on this KGVII change note type.

About Uncirculated.....\$50-\$100

- 76232 1941年馬來亞及英屬婆羅洲貨幣發行局拾分。** 喬治六世，輕微流通。

About Uncirculated.....\$50-\$100

- 76233 Board of Commissioners of Currency Malaya. 1 Dollar, 1.7.1941. P-11.** (KNB11) Fully original paper throughout with only minimal circulation.

PMG About Uncirculated 55 EPQ.....\$100-\$200

- 76233 1941年馬來亞貨幣發行局1元。** 原始狀態，極小的流通痕跡。

PMG About Uncirculated 55 EPQ.....\$100-\$200

- 76234 British Administration. 5 Dollars, 1941. P-12.** A fully original, lightly circulated note. Deep green inks, watermark of the lion. Guilloche protectors surrounding the obligation.

PMG About Uncirculated 55 EPQ.....\$100-\$200

- 76234 马来亞英國政府1941年伍圓。** 原始狀態，輕微流通痕跡。深綠色，獅子水印。

PMG About Uncirculated 55 EPQ.....\$100-\$200



- 76235 Board of Commissioners of Currency Malaya. 10 Dollars, 1.7.1941. P-13.** (KNB13) Impressive detail and color throughout on this barely circulated KGVII design.

PMG Choice About Uncirculated 58.....\$300-\$500

- 76235 1941年馬來亞貨幣發行局拾圓。** 喬治六世像，幾乎無流通痕跡，動人的細節和顏色。

PMG Choice About Uncirculated 58.....\$300-\$500

- 76236 British Administration. 10 Dollars, 1941. P-13.** Printed by Waterlow & Sons. Medium circulation observed on this mid-grade note. Bright red inks.

PMG Choice Extremely Fine 45.....\$100-\$200

- 76236 马来亞英國政府1941年拾圓。** 由Waterlow & Sons印刷。中等流通品相，分數適中，明亮紅色彩印。

PMG Choice Extremely Fine 45.....\$100-\$200

- 76237 Board of Commissioners of Currency Malaya. 10 Dollars, 1.7.1941. P-13.** (KNB13) Great color and the appeal of a higher grade on this desirable 10 Dollar KGVII design type.

PMG Choice Very Fine 35.....\$100-\$200

- 76237 1941年馬來亞貨幣發行局拾圓。** 顏色鮮豔，高分，喬治六世像。

PMG Choice Very Fine 35.....\$100-\$200

- 76238 Board of Commissioners of Currency Malaya. 1, 5 & 10 Cents & 1 Dollar, 1.7.1941. P-Variou.** 10 pieces in lot. A nice grouping of these lesser denominations with the following; P-6(x3), two PMG 65 EPQ, 64; P-7b(x3), two 66 EPQ, 55 EPQ; P-8a(x3) 65 EPQ, 64 EPQ, 55 EPQ; P-11 in PMG 58 EPQ.

PMG About Uncirculated 55 EPQ to Gem Uncirculated 66 EPQ.....\$400-\$600

- 76238 1941年馬來亞及英屬婆羅洲貨幣發行局1，5，10分 & 壹圓。** 10枚一組小面值紙幣，版別及評分如下：3枚P-6，其中2枚PMG 65 EPQ，一枚PMG64；3枚P-7b，其中2枚66 EPQ，1枚55 EPQ；3枚P-8a，分別為65 EPQ、64 EPQ、55 EPQ；1枚P-11，PMG 58 EPQ。

PMG About Uncirculated 55 EPQ to Gem Uncirculated 66 EPQ.....\$400-\$600

MALAYA AND BRITISH BORNEO

- 76239 Board of Commissioners of Currency. 5 Dollars, 21.3.1953. P-2.** Lightly circulated with strong color throughout.

Extremely Fine.....\$300-\$500

- 76239 1953年馬來亞及英屬婆羅洲貨幣發行局伍圓。** 輕微流通痕跡，通體顏色鮮明。

Extremely Fine.....\$300-\$500

- 76240 Board of Commissioners of Currency. 5 Dollars, 21.3.1953. P-2.** Even circulation on this popular QEII type. **Very Fine.....\$200-\$300**

- 76240 1953年馬來亞及英屬婆羅洲貨幣發行局伍圓。** 均勻流通痕跡，受歡迎的伊麗莎白二世款。

Very Fine.....\$200-\$300

- 76241 Board of Commissioners of Currency. 5 Dollars, 21.3.1953. P-2a.** (KNB2a) Just a hint of circulation on this appealing QEII type.
PMG Choice About Uncirculated 58.\$300-\$500
- 76241** 1953年馬來亞及英屬婆羅洲貨幣發行局伍圓。伊麗莎白二世像，輕微流通痕跡，賞心悅目。
PMG Choice About Uncirculated 58.\$300-\$500
- 76242 Board of Commissioners of Currency. 10 Dollars, 21.3.1953. P-3a.** This note becomes quite scarce at this Uncirculated level and this About Uncirculated piece shows nearly the same appeal. PMG mentions “Ink” in the comments section of the holder which is at the extreme lower margin.
PMG About Uncirculated 55.\$200-\$300
- 76242** 1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。同款UNC等級稀罕，而此枚About UNC拍品品相不輸UNC。PMG提及“墨跡”，然而此墨跡位於票面極下方。
PMG About Uncirculated 55.\$200-\$300
- 76243 Board of Commissioners of Currency. 10 Dollars, 21.3.1953. P-3a.** Just subtle circulation on this popular QEII type.
PCGS Extremely Fine 40.\$200-\$300
- 76243** 1953年馬來亞貨幣發行局10元。極小的流通痕跡，十分受歡迎的一枚。
PCGS Extremely Fine 40.\$200-\$300
- 76244 Board of Commissioners of Currency. 10 Dollars, 21.3.1953. P-3a.** (KNB3a) Original with light and even circulation.
PMG Choice Very Fine 35 EPQ......\$100-\$200
- 76244** 1953年馬來亞及英屬婆羅洲貨幣發行局拾圓。原紙，輕微均勻流通痕跡。
PMG Choice Very Fine 35 EPQ......\$100-\$200
- 76245 Board of Commissioners of Currency. 1 Dollar, 1.3.1959. P-8a.** (KNB8a) Pack fresh and nicely centered.
PMG Gem Uncirculated 65 EPQ.\$100-\$200
- 76245** 1959年馬來亞貨幣發行局1元。品質如新，剪裁周正。
PMG Gem Uncirculated 65 EPQ.\$100-\$200
- 76246 Board of Commissioners of Currency. 10 Dollars, 1.3.1961. P-9a.** (KNB9a) Problem-free and with even circulation.
PMG Very Fine 30......\$200-\$300
- 76246** 1961年馬來亞貨幣發行局10元。流通均勻，鈔面無瑕。
PMG Very Fine 30......\$200-\$300



MALAYSIA

- 76247 Bank Negara Malaysia. 10 Ringgit, ND (1967-72). P-3b.** 3 pieces in lot. A consecutive trio of this popular 10 Ringgit design.
PMG Choice Uncirculated 64 Net to Gem Uncirculated 66 EPQ. Foreign Substance.\$400-\$600
- 76247** 1967-72年馬來西亞國家銀行10馬幣。3枚一組，連號，受藏家喜愛的10馬幣版別。
PMG Choice Uncirculated 64 Net to Gem Uncirculated 66 EPQ. Foreign Substance.\$400-\$600

- 76248 Bank Negara Malaysia. 10 Ringgit, ND (1967-72). P-3b.** (KNB3a-b) Just a touch of what looks like glue residue at the top center.

PMG Choice Uncirculated 64 Net.
Minor Foreign Substance.\$100-\$200

- 76248** 1967-72年馬來西亞國家銀行10馬幣。僅在上部中間位置有疑似膠水遺留。

PMG Choice Uncirculated 64 Net.
Minor Foreign Substance.\$100-\$200

- 76249 Bank Negara Malaysia. 10 Ringgit, ND (1972-76). P-9a.** 2 pieces in lot. Consecutive pair. Both with minimal circulation and nice color.

PMG Choice Extremely Fine 45 & 45 EPQ.\$100-\$200

- 76249** 1972-76年馬來西亞國家銀行10馬幣。2枚一組，連號，極輕微流通痕跡，顏色明麗。

PMG Choice Extremely Fine 45 & 45 EPQ.\$100-\$200

- 76250 Bank Negara Malaysia. 1 Ringgit, ND (1976). P-13a.** Offset Print Error. A partial back to face offset.

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76250** 1976年馬來西亞國家銀行1令吉。錯體。正面印有反面圖案。

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76251 Bank Negara Malaysia. 10 Ringgit, ND (1976-81). P-15Aa.** (KNB21a) Pack fresh and from a heavily collected series.

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76251** 1976-81年馬來西亞國家銀行10馬幣。整潔如新，廣為收藏的系列之一。

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76252 Bank Negara Malaysia. 50 Ringgit, ND (1983-84). P-23.** 2 pieces in lot. (KNB28a-d) Consecutive pair. Both high-end Gem examples with great color and centering.

PMG Gem Uncirculated 66 EPQ.\$200-\$300

- 76252** 1983-84年馬來西亞國家銀行50馬幣。2枚一組，連號，高階Gem級美品，色澤鮮麗，印製端正。

PMG Gem Uncirculated 66 EPQ.\$200-\$300



- 76253 Bank Negara Malaysia. 50 Ringgit, ND (1991-92). P-31A★. Replacement.** (KNB36d) Printed by BABN. A well centered replacement note seen here with some minor handling.

PMG About Uncirculated 55.\$300-\$500

- 76253** 1991-92年馬來西亞國家銀行50馬幣。BABN印製，端正的替換券，僅有少許流通痕跡。

PMG About Uncirculated 55.\$300-\$500

- 76254 Bank Negara Malaysia. 100 Ringgit, ND (1988). P-32C★. Replacement.** (KNB43d) A lovely Gem replacement note.

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76254** 1988年馬來西亞國家銀行100馬幣，替補券。Gem級美品。

PMG Gem Uncirculated 65 EPQ.\$100-\$200

- 76255 Bank Negara Malaysia. 5 Ringgit, ND (2004). P-47. Printing Error.** 2 pieces in lot. This consecutive pair from Malaysia is interesting as the serial numbers on one of the notes is printed on the reverse instead of being printed on the face of the note.

Uncirculated.\$100-\$200

- 76255** 2004年馬來西亞國家銀行5令吉。打印錯誤。2張一組。這組連號非常獨特，因其中一張的編號於反面而非正面。

Uncirculated.\$100-\$200



MARTINIQUE

- 76256 Banque De La Martinique. 1 Franc, ND (ca. 1870). P-5Ar. Remainder.** A very scarce remainder as it is the first of the type that we have offered. Included in the lot is what appears to be an old newspaper clipping.

PMG About Uncirculated 55.\$200-\$300

- 76256** 马提尼克岛1870年1法郎。庫存票。罕見，我們首次經手的版別。同組還包括剪報。

PMG About Uncirculated 55.\$200-\$300



NETHERLANDS INDIES

- 76257 De Javasche Bank. 5 Gulden, 6.2.1923. P-61c.** A scarce design type and this pleasing piece shows near the detail of a Very Fine graded note. Just some stains detract and are mentioned by PMG in the comments section of the holder. Seldom available in any state of preservation.

PMG Choice Fine 15.....\$500-\$700

- 76257 1923年爪哇銀行5元。**罕見設計，細節分明，VF級。PMG標示漬點，但此版別任何品相也很難找到。

PMG Choice Fine 15.....\$500-\$700



- 76261 Philippine National Bank. 10 Pesos, 1937. P-58.** 3 pieces in lot. Consecutive run of three. An impressive and scarce run of notes that are all PCGS graded the following Very Fine 30, About New 50, About New 53.

PCGS Very Fine 30 to About New 53.....\$300-\$500

- 76261 1937年菲律賓國家銀行10比索。**3枚一組，連號，均獲PCGS評級，分數分別為Very Fine 30，About New 50，About New 53。

PCGS Very Fine 30 to About New 53.....\$300-\$500



- 76262 Philippine Islands. 2 Pesos, 1906. P-UNL. Photo Proofs.** 3 pieces in lot. A terrific trio of photo proofs for these never adopted designs for the 1906 Silver Pesos series. Two face designs with one showing a clipped corner and a single back design.

About Uncirculated.....\$200-\$300

- 76262 菲律賓島。2比索。圖景單面。**3枚一組。漂亮的一組，1906年銀比索系列未被採納的試樣券。兩枚正面，其中一枚缺角，另一枚為背面設計。

About Uncirculated.....\$200-\$300

NEW CALEDONIA

- 76258 Banque De L'Indo-Chine. 1000 Francs, 1944 (ND 1943). P-45.** A difficult high denomination with this piece showing still bold color and only trivial problems.

PMG Very Fine 25 Net. Pinholes, Stains.....\$200-\$300

- 76258 1943年新喀裡多尼亞東方匯理銀行1000法郎。**難得的高面值，本拍品顏色保留完好，僅有輕微瑕疵。

PMG Very Fine 25 Net. Pinholes, Stains.....\$200-\$300

- 76259 Banque De L'Indo-Chine. 20 Francs, ND (1944). P-49.** Nice appeal and just an annotation at the top margin.

PMG Choice About Uncirculated 58 Net.

Annotations.....\$100-\$200

- 76259 1944年新喀裡多尼亞東方匯理銀行20法郎。**漂亮，頂部紙緣有小處注解。

PMG Choice About Uncirculated 58 Net.

Annotations.....\$100-\$200



PHILIPPINES

- 76260 Bank of The Philippine Islands. 20 Pesos, 1933. P-24.** A desirable low serial number of E1965E. Some rust stains are seen mostly at back.

Fine.....\$200-\$300

- 76260 1933年菲律賓群島銀行20比索。**受歡迎的小數值序列號E1965E，些許鏽斑，大部分處於背面。

Fine.....\$200-\$300

RUSSIA—RUSSIAN CENTRAL ASIA

- 76263 Bukhara Soviet People's Republic. 10,000 & 20,000 Rubles, 1920. P-S1040 & S1041.** 3 pieces in lot. Includes: P-S1040 in Very Good with tears and splits; P-S1041(x2) in Very Fine, one trimmed and both with tears.
SOLD AS IS/NO RETURNS.
- Very Good to Very Fine.\$100-\$200**
- 76263** 1920年俄羅斯亞洲中央銀行布哈拉蘇維埃人民共和國 10,000 & 20,000 盧布。3枚一組，含VG級P-S1040，有撕裂；2枚VF級P-S1041，其中一枚有裁切，兩枚均有撕裂。建議藏家仔細檢閱，現狀出售，概不退換。
- Very Good to Very Fine.\$100-\$200**

RUSSIA—EAST SIBERIA

- 76264 Organization of Farmers Depots. 1 Ruble, ND (1919). P-S1231.** A scarce 1919 Eastern Siberia note, with a slightly faded face. Foreign Substance mentioned for accuracy.
- PMG Very Fine 25.\$50-\$75**
- 76264** 俄罗斯- 东西伯利亚。农民基地组织1919年1卢布。少見的1919年東西伯利亞紙鈔，有些許褪色。有雜質。
- PMG Very Fine 25.\$50-\$75**

RUSSIA—MISCELLANEOUS

- 76265 Mixed Banks. 3, 5, 10, & 100 Rubles, 1905-10. P-Variou.** 4 pieces in lot. Includes the following PCGS graded: P-9c in 66 PPQ; P-11c in 66 PPQ; P-13b in Very Fine 20; P-35a in 68 PPQ.
- PCGS Very Fine 20 to Superb Gem New 68 PPQ.\$100-\$200**
- 76265** 紙幣一組。不同銀行。1905-1910年3, 5, 10 & 100 盧布。4枚一組。PCGS評鑑：P-9c為66 PPQ; P-11c為66 PPQ; P-13b為Very Fine 20; P-35a為68 PPQ。
- PCGS Very Fine 20 to Superb Gem New 68 PPQ.\$100-\$200**

SARAWAK

- 76266 Government of Sarawak. 1 Dollar, 1.1.1935. P-20.** An always popular design type and seen here with just some stains to detract which is also mentioned by PMG in the comments section of the holder.
- PMG Very Fine 25.\$150-\$200**
- 76266** 1935年沙勞越政府壹圓。廣受追捧的款式，PMG僅提及些許漬點。
- PMG Very Fine 25.\$150-\$200**
- 76267 Government of Sarawak. 10 Cents, 1.8.1940. P-25b.** (KNB26b) Nice color and appeal at the face. The back is the most affected by the problems mentioned by PMG.
- PMG Very Fine 25 Net. Stained, Rust.\$150-\$200**
- 76267** 1940年沙勞越政府10分。正面顏色吸引，背面些許瑕疵，PMG已註明。
- PMG Very Fine 25 Net. Stained, Rust.\$150-\$200**

SINGAPORE

- 76268 Board of Commissioners of Currency Singapore. 50 Dollars, ND (1973). P-5d.** (KNB5e) Just light circulation.
- PMG Extremely Fine 40.\$75-\$100**
- 76268** 1973年新加坡貨幣發行局伍拾圓。輕微流通痕跡。
- PMG Extremely Fine 40.\$75-\$100**

**SRI LANKA**

- 76269 Central Bank of Sri Lanka. 20 & 50 Rupees, 1985-2010. P-93b, 104a, 123a.** 3 pieces in lot. PCGS Graded. Includes the following: P-93b in 66 PPQ; P-104a in 67 PPQ; P-123a in 68 PPQ.
- PCGS Gem New 66 PPQ to Superb Gem New 68 PPQ.\$150-\$200**
- 76269** 1985年至2010年斯里蘭卡中央銀行20 & 50盧比。3枚一組。PCGS評鑑，包括P-93b 為66 PPQ; P-104a為67 PPQ; P-123a為68 PPQ。
- PCGS Gem New 66 PPQ to Superb Gem New 68 PPQ.\$150-\$200**

STRAITS SETTLEMENTS

- 76270 Government of the Straits Settlements. 1 Dollar, 10.7.1916. P-1c.** (KNB3c-g) A more challenging early design that shows nice appeal. PMG mentions "Splits, Corner Tip Missing," in the comments section of the holder.
- PMG Very Fine 25.....\$200-\$300
- 76270** 1916年海峽殖民地政府壹圓。難得的早期設計，吸引。PMG提及撕裂、缺角。
- PMG Very Fine 25.....\$200-\$300
- 76271 Government of the Straits Settlements. 1 Dollar, 20.6.1921. P-1c.** (KNB3c-g) Always a difficult early type on this issuer and seldom seen any finer.
- PMG Very Fine 20 Net.
Previously Mounted.\$200-\$300
- 76271** 1921年海峽殖民地政府壹圓。極難覓得的早期版別，少見品相更佳者。
- PMG Very Fine 20 Net.
Previously Mounted.\$200-\$300
- 76272 Government of the Straits Settlements. 10 Cents, 25.2.1920. P-6c.** Just a few minor stains on this challenging type.
- Extremely Fine.....\$100-\$200
- 76272** 1920年海峽殖民地政府（叻嶼岬國庫銀票）拾分。有幾處小漬點。
- Extremely Fine.....\$100-\$200
- 76273 Government of the Straits Settlements. 5 Dollars, 1.1.1935. P-17b.** (KNB21e) An always challenging KGV type and this note suffers from just a bit of discoloration.
- PMG Very Fine 25 Net. Discoloration.....\$300-\$500
- 76273** 1935年海峽殖民地政府伍圓。經久難遇的喬治五世版別，本品僅有少許褪色。
- PMG Very Fine 25 Net. Discoloration.....\$300-\$500

TAHITI

- 76274 Banque de L'Indochine. 100 Francs, ND (1963-65). P-14d.** A popular large format design with this note showing strong color and appeal and just a notch at the lower left margin.
- PMG Extremely Fine 40 Net.
Margin Damage.....\$100-\$200
- 76274** 1963-65年大溪地東方匯理銀行100法郎。受歡迎的大票幅設計，帶有強烈的色彩和悅目的圖文，左下角邊緣處有小裂痕。
- PMG Extremely Fine 40 Net.
Margin Damage.....\$100-\$200



THAILAND

- 76275 Government of Thailand. 1 Baht, ND (1942-44). P-39b.** A boldly printed 1 baht note seen here from 1942. Vivid detail and vibrant inks.
- PCGS Choice About New 55 PPQ.....\$100-\$200
- 76275** 1942-44年泰國政府100銖。印製濃艷的1泰銖，細節生動，墨色鮮明。
- PCGS Choice About New 55 PPQ.....\$100-\$200
- 76276 Government of Thailand. 100 Baht, ND (1945). P-53Bc.** Rama VIII seen at left. Red overprints on a predominantly blue design.
- PCGS Very Fine 35.\$300-\$500
- 76276** 1945年泰國政府100銖。左側印有拉瑪八世像，紅色加蓋於藍色底色上。
- PCGS Very Fine 35.\$300-\$500



- 76277 Government of Thailand. 5 Baht, ND (1956). P-75d.** Pack fresh with great color and centering.
- PCGS Gem New 66 PPQ.....\$100-\$200
- 76277** 1956年泰國政府伍泰銖。新如出廠，顏色奪目，裁切周正。
- PCGS Gem New 66 PPQ.....\$100-\$200
- 76278 Mixed Banks. 5 & 20 Baht, ND. P-75d, 82a, & 88.** 3 pieces in lot. A trio of Thailand superb gems. Pick 75d, and 82a seen in 67 PPQ. Pick 88 seen in 68 PPQ.
- PCGS Superb Gem New 67 & 68 PPQ.....\$100-\$150
- 76278** 泰國。紙幣一組。不同銀行。5 & 20泰銖。3枚一組。泰國佳品。P75d及82a為67 PPQ。P88為68 PPQ。
- PCGS Superb Gem New 67 & 68 PPQ.....\$100-\$150
From the Alexander Lissanevitch Collection.

TIBET

- 76279 Government of Tibet. 5 Tam, ND (1912). P-1.** Edge Splits mentioned by PCGS. Missing Black Seal.

**PCGS Fine 12 Apparent. Edge Splits;
Missing Black Seals.....\$200-\$300**

- 76279** 1912年西藏政府5 Tam。PCGS提及邊緣撕裂。缺失黑色印章。

**PCGS Fine 12 Apparent. Edge Splits;
Missing Black Seals.....\$200-\$300**
From the Alexander Lissanevitch Collection.

- 76280 Government of Tibet. 5 Tam, ND (1912). P-1.** Bold impressions of the seals, and serial numbers. Central Design Faded on Face and Back as mentioned by PCGS.

**PCGS Very Good 10 Apparent.
Design Faded on Face and Back.....\$200-\$300**

- 76280** 1912年西藏政府5 Tam。印章及序列號印製清晰，帶來震撼體驗。PCGS提及雙面中部圖案均有褪色。

**PCGS Very Good 10 Apparent.
Design Faded on Face and Back.....\$200-\$300**
From the Alexander Lissanevitch Collection.

- 76281 Government of Tibet. 50 Tam, ND (1926-41). P-7.** 4 pieces in lot. Octagonal red seals. Various Blocks.

Very Fine.....\$500-\$750

- 76281** 1926-41年西藏政府50 Tam。4枚一組，八角形紅印，多種冠字。

Very Fine.....\$500-\$750
From the Alexander Lissanevitch Collection.

- 76282 Government of Tibet. 50 Tam, ND (1931). P-7A.** 3 pieces in lot. Pick 7A variation observed on all 3 notes in this trio where a circular red seal is seen above the Serial Number. Condition typical for the grades.

Fine.....\$300-\$500

- 76282** 1931年西藏政府50 Tam。3枚一組，版別編號均為7A，其特徵為編號上方有一紅色圓形印。品相與評級相當。

Fine.....\$300-\$500
From the Alexander Lissanevitch Collection.

- 76283 Government of Tibet. 50 Tam, ND (1926-31). P-7a.** A bluish-violet color variety observed. Black seal 1A. GS block A. Minor Ink Loss mentioned in the comments section.

**PCGS About New 53 Apparent.
Minor Ink Loss on Back.....\$200-\$300**

- 76283** 1926-31年西藏政府50 Tam。藍紫色基調，黑色1A版別印章，冠字A，註明墨跡有褪色。

**PCGS About New 53 Apparent.
Minor Ink Loss on Back.....\$200-\$300**
From the Alexander Lissanevitch Collection.



- 76284 Government of Tibet. 50 Tam, 1926-41. P-7a.** Just faint circulation on this short serial frame variety.

About Uncirculated.....\$200-\$300

- 76284** 1926-41年西藏政府50 Tam。僅有少許流通痕跡。

About Uncirculated.....\$200-\$300
From the Alexander Lissanevitch Collection.

- 76285 Government of Tibet. 50 Tam, ND (1926-31). P-7a.** Mostly even wear observed on this 50 Tam note. Black seal 1B. GS Block E.

PCGS Very Fine 20.....\$200-\$300

- 76285** 1926-31年西藏政府50 Tam。流通痕跡均勻，黑色1B印章版別，冠字E。

PCGS Very Fine 20.....\$200-\$300
From the Alexander Lissanevitch Collection.

- 76286 Government of Tibet. 50 Tam, ND (1926-31). P-7a.** Black seal 1B. Scarce date. PCGS mentions Internal and Edge Splits.

**PCGS Fine 12 Apparent. Internal and
Edge Splits.....\$100-\$200**

- 76286** 1926-31年西藏政府50 Tam。黑色1B版別印章，罕見日期。PCGS標註票面內部及邊緣撕裂。

**PCGS Fine 12 Apparent. Internal and
Edge Splits.....\$100-\$200**
From the Alexander Lissanevitch Collection.

- 76287 Government of Tibet. 50 Tam, ND (1926-31). P-7a.** 3 pieces in lot. An assorted group of low grade Pick 7a 50 Tam examples with netting defects of Small Edge Tears, Stained; Edge Tears. Writing in Ink on Back.

**PCGS Very Good Fine 12 to Fine 15 Apparent.
Small Edge Tears, Stained; Edge Tears.
Writing in Ink on Back.....\$200-\$300**

- 76287** 1926-31年西藏政府50 Tam。3枚一組，低分50章噶，註明有細微邊緣撕裂、漬點，背面有黑色書寫痕跡。

**PCGS Very Good Fine 12 to Fine 15 Apparent.
Small Edge Tears, Stained; Edge Tears.
Writing in Ink on Back.....\$200-\$300**
From the Alexander Lissanevitch Collection.

76288 Government of Tibet. 50 Tam, ND (1927-41). P-7b. Edge Damage and Stains observed and written in the comments section. However, this note remains eye catching for retaining the design throughout, and offering Mismatched Serial Numbers.

PCGS Very Good 10 Apparent. Edge Damage and Stains. Mismatched Serial Numbers......\$300-\$500

76288 1927-41年西藏政府50 Tam。註明有邊緣破損積分漬點，然而此枚仍不失為設計保留完整的誘人拍品，更有錯體編號。

PCGS Very Good 10 Apparent. Edge Damage and Stains. Mismatched Serial Numbers......\$300-\$500
From the Alexander Lissanevitch Collection.

76289 Government of Tibet. 5 Srang, ND (1942-46). P-8. Black seal 4. A nice mid-grade example of one of the smaller Tibetan notes.

PCGS Extremely Fine 40......\$100-\$200

76289 1942-46年西藏政府5 Srang。第四種黑印版別，中等評分的小面值西藏紙幣好品。

PCGS Extremely Fine 40......\$100-\$200
From the Alexander Lissanevitch Collection.

76290 Government of Tibet. 10 Srang, ND (1941-48). P-9. 17 pieces in lot. Evenly circulated group of over 15 10 Srang pieces. Some have edge damage, but generally this grouping is found in better than typical condition. **SOLD AS IS/NO RETURNS.**

Very Fine......\$1000-\$1500

76290 1941-48年西藏政府10 Srang。17枚一組，流通程度均勻。部分紙幣有邊緣破損，但總體來說品相中上。現狀出售，概不退換。

Very Fine......\$1000-\$1500
From the Alexander Lissanevitch Collection.

76291 Government of Tibet. 10 Srang, ND (1941-48). P-9. 10 pieces in lot. An assortment of 10 low grade 10 Srang Tibetan notes. Bold impressions, displaying good detail regardless of the handling. **SOLD AS IS/NO RETURNS.**

Very Fine......\$500-\$750

76291 1941-48年西藏政府10 Srang。10枚一組低分10 Srang，印製粗獷，有些許經手痕跡，但細節保留完好。現狀出售，概不退換。

Very Fine......\$500-\$750
From the Alexander Lissanevitch Collection.

76292 Government of Tibet. 10 Srang, ND. P-9. Contemporary Forgeries. 7 pieces in lot. A grouping of Contemporary Forgeries of the 10 Srang design. **SOLD AS IS/NO RETURNS.**

Very Fine......\$200-\$300

76292 西藏政府10 Srang，當代仿品。7枚一組，當代仿品。現狀出售，概不退換。

Very Fine......\$200-\$300
From the Alexander Lissanevitch Collection.



76293 Government of Tibet. 25 Srang, ND (1941-48). P-10a. Nice impressions and color observed on this popular design. Some as made inclusions observed in the paper that are typical for the type.

Extremely Fine......\$100-\$200

76293 1941-48年西藏政府25 Srang。整體出眾，印色鮮艷，設計受熱捧。有些雜質，此版別頗常見。

Extremely Fine......\$100-\$200

TONGA

76294 Government of Tonga. 4 Shillings, 24.10.1960. P-9d. A near Gem example of this appealing TDLR design.

PMG Choice Uncirculated 64......\$100-\$200

76294 1960年湯加政府4先令。近GEM級佳作，TDLR設計。

PMG Choice Uncirculated 64......\$100-\$200



UNITED STATES

76295 Military Payment Certificates. 50 Cents, Series 481. Series 481. A low denomination MPC seen with even wear.

Fine......\$200-\$300

76295 美國軍事支付證書伍拾分。系列481。小面值軍事支付證書，均勻流通痕跡。

Fine......\$200-\$300



- 76296 Military Payment Certificates. 50 Cents, Series 541.**
Series 541. A Choice Uncirculated example seen here with some bright color and detail.

Uncirculated.....\$100-\$200

- 76296 美國軍事支付證書伍拾分。系列541。** Choice UNC級紙鈔，顏色明麗，細節完好。

Uncirculated.....\$100-\$200

VIET NAM

- 76297 State Bank of Viet Nam. 100 Dong, 1980. P-88b.** Pack fresh with great centering.

PCGS Superb Gem New 68 PPQ.....\$100-\$150

- 76297 1980年越南國家銀行壹佰盾。** 完美如新，裁切周正。

PCGS Superb Gem New 68 PPQ.....\$100-\$150

MIXED LOTS

- 76298 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 8 pieces in lot. All PCGS graded. Includes the following: Bhutan P-5 in 67 PPQ; Cambodia P-15b in 66 PPQ; Indonesia P-117 in 66 PPQ, P-134a in 66 PPQ; Japan P-52a in 67 PPQ; Myanmar P-77b in 69 PPQ; Philippines P-134d in 65 PPQ; Sri Lanka P-114b in 68 PPQ.

PCGS Gem New 65 PPQ to

Superb Gem New 69 PPQ.....\$100-\$200

- 76298 紙幣一組。** 不同銀行，面值，年份。8枚一組。全經PCGS評鑑：不丹P-5為67 PPQ；柬埔寨P-15b為66 PPQ；印度尼西亞P-117為66 PPQ，P-134a為66 PPQ；日本P-52a為67 PPQ；緬甸P-77b為69 PPQ；菲律賓P-134d為65 PPQ；斯里蘭卡P-114b為68 PPQ。

PCGS Gem New 65 PPQ to

Superb Gem New 69 PPQ.....\$100-\$200

- 76299 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 9 pieces in lot. Includes the following PMG graded notes: Hong Kong P-203a in About Uncirculated 55 EPQ; Hong Kong P-321 in Very Fine 25; Japan 30b in Choice Fine 15 with the comment "Splits."; Japan P-40a in Choice Very Fine 35; Japan P-52a in Choice Uncirculated 58 EPQ; Japan P-58a in Very Fine 20 Net. Rust; Japan P-73 in About Uncirculated 55; South Korea P-47 in Very Fine 30; South Korea P-50 in Choice Very Fine 35.

PMG Fine 15 to Choice

About Uncirculated 58 EPQ.....\$100-\$200

- 76299 各種日期、面值、銀行。** 9枚一組。均被PMG評鑒，香港P-203a為AU55EPQ；香港P-321為VF25；日本30b為Choice F15，並有裂紋；日本P-40a為Choice VF35；日本P-52a為Choice UNC58 EPQ；日本P058為VF20 Net，腐蝕。日本P-73為AU55；韓國P-47為VF30；韓國P-50為Choice VF35。

PMG Fine 15 to Choice

About Uncirculated 58 EPQ.....\$100-\$200

- 76300 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 6 pieces in lot. A grouping of notes from both Laos and Viet Nam. Viet Nam Pick 86a in 68PPQ, and 105a in 66PPQ. Laos 11a in 67PPQ, and 12a, 14b, and 29r in 66PPQ. **SOLD AS IS/NO RETURNS.**

Mixed PCGS Graded Notes.\$100-\$200

- 76300 紙幣一組。** 不同銀行，面值，年份。6枚一組。老撾及越南。越南86a為68PPQ、105a為66PPQ。老撾11a為67PPQ、12a, 14b, 及29r為66PPQ。

Mixed PCGS Graded Notes.\$100-\$200

- 76301 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 21 pieces in lot. A nice assortment with some modern Hong Kong, common Republic notes of China and Puppet Bank notes. **SOLD AS IS/NO RETURNS.**

Very Good to Extremely Fine.\$300-\$500

- 76301 各種日期、面值、銀行。** 21枚一組。不同錢幣的混組，包括香港現代紙鈔、人民幣、傀儡銀行紙鈔等。建議仔細檢視，現況出售，概不退換。

Very Good to Extremely Fine.\$300-\$500

END OF SESSION G

Bidding Increments

Bid	Bid Increment
\$0-\$99	\$5.00
\$100-\$199	\$10.00
\$200-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$999,999	\$50,000.00
\$1,000,000-\$1,999,999	\$100,000.00
\$2,000,000+	\$200,000.00



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THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, or through our live auction software receive a similar benefit as Floor Bidders in being able to actively participate in the live Auction Sale ("Telephone Bidders" and "Live Internet Bidders"). Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack's Bowers shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by such Bidder.

Certain auctions or auction sessions, will be conducted exclusively over the Internet, and bids will be accepted only from pre-registered Bidders.

STACK'S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack's Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Buyer has taken physical possession of the lot. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the OFAC list are not eligible to bid.

5. Buyer's Premiums. A premium of nineteen and one-half percent (19 1/2%) based upon the total amount of the hammer (minimum of \$15), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. We accept payment by cash or "cash equivalent" ("cash equivalent" is defined to include cashier's check or money order, approved check, wire transfer or other immediate bank transfer). U.S. Dollars, Hong Kong Dollars or Chinese Renminbi are accepted as cash payments. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars or Chinese Renminbi, Buyer's invoices will be credited with the amount of U.S. Dollars received from Auctioneer's bank. Credit cards will not be accepted for this Auction Sale. Contact Stack's Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. We accept payment by Visa, MasterCard, American Express, Discover, Union Pay or Paypal for invoices up to \$2,500, with a maximum of \$10,000 in any 30 day period. All payments are subject to a clearing period. Checks drawn on U.S. banks will be subject to up to a 10 business day hold, and checks drawn on foreign banks will be subject to a 30 day hold. Stack's Bowers reserves the right not to release lots for which good funds have not yet been received. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and cost incurred to collect past due accounts. Buy-

Terms & Conditions (cont.)

ers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax, including Buyers who pick up at this Auction or shipments to Buyers in California and New York without a valid Resale Certificate which has been provided to the Auctioneer prior to the auction. Please note that the purchase of any coin or bullion lot(s) with a price, including the Buyer's Premium, in excess of: (i) One Thousand Dollars (\$1,000), for auctions held in Maryland, are exempt from Maryland sales tax, and (ii) One Thousand Five Hundred Dollars (\$1,500) are exempt from California sales tax. These exemptions do not apply purchases of currency. Purchases of coins and currency are exempt from sales tax in Illinois. Please note, this is not, and is not intended to be, a complete description of applicable sales tax laws in all jurisdictions. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event

this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the United States, the declaration value shall be the item(s) hammer price plus its buyers premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AUTHENTICITY, AND PROVENANCE OF A LOT.

a. COINS AND CURRENCY LISTED IN THIS CATALOG GRADED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE OR EXAMINED BY THE BUYER PRIOR TO THE AUCTION SALE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER, EXCEPT FOR CLAIMS RELATED TO AUTHENTICITY.

b. For non-certified coins and currency that have not been examined by the Buyer prior to the Auction Sale: if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin or currency or the coin or currency is not authentic, such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence.

c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

d. Late remittance or removal of any item from its original container, or altering a coin constitutes just cause for revocation of all return privileges.

Terms & Conditions (cont.)

e. Grading or condition of rare coins and currency may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

f. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

g. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

h. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

i. Bidders shall have no recourse against the Consignor for any reason whatsoever.

j. Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

k. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be uninterrupted, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory interpleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or

otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing terms of sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

Terms & Conditions (cont.)

1. 拍賣基準。本次公開拍賣會（「拍賣會」）由有擔保拍賣商 Stack's Bowers Galleries 或 Stack's Bowers and Pontorio（下文稱為「拍賣商」及不時稱為「Stack's Bowers」）主辦。在拍賣會上競投即表示閣下（「競投人」）接受本文所載的所有銷售條款。競投人可包括貨主，該等貨主可根據與 Stack's Bowers 訂立的委託協議在拍賣會上競投及購買他們自身或其他貨主委託的拍賣品（「貨主」）。在拍賣會競投自身拍賣品的貨主支付的費用可能異於向其他買方收取的佣金。Stack's Bowers 保留在任何拍賣會上加入其自身拍賣品以及聯營或相關公司、主事人、高級職員或員工的拍賣品的權利。Stack's Bowers 可能在拍賣會上的任何拍賣品中擁有直接或間接權益，並且可能收取佣金。以上兩句句子應被視為目錄中載列的所有拍賣品說明中的一部分。倘若一名貨主回購一個拍賣品，而且該拍賣品獲退還予貨主或按照貨主的指示或根據合約協議以其他方式處理或處置，則 Stack's Bowers 保留權利在已變現價格中如實註明或在已變現價格中忽略一個價格。Stack's Bowers 及其聯營公司可於任何拍賣會上出於自身利益競投。Stack's Bowers 及其聯營公司可能持有有關任何拍賣品的不公開資料，並且 Stack's Bowers 及其聯營公司保留按自行決定的方式及出於自身利益使用該等資料的權利，而不需要在目錄、目錄說明或拍賣會上披露該等資料。競投人承認及同意，Stack's Bowers 和其聯營公司不需要支付其他買方可能需支付的佣金或其他收費，並且可能獲得有關該等拍賣品的非公開資料。拍賣會的所有參與者明示放棄由此導致的利益衝突或競爭優勢提出索償的權利。拍賣品可能附帶一個底價。底價是指一個保密價格或競投價，若競投價低於底價，拍賣商將不會出售貨品，並且將代表貨主或 Stack's Bowers 回購該貨品。買方是出價最高而且獲拍賣商接受的競投人，並且包括作為代理人的競投人主事人。

2. 說明及評級。競投人承認，本次拍賣會的大部分硬幣及貨幣的評級已由獨立評級服務機構釐定，而其他未獲評級的硬幣可能由 Stack's Bowers 評級。罕見硬幣及貨幣的評級帶有主觀性，雖然評級對硬幣和貨幣的價值有重要影響，但獨立評級服務機構之間及古幣收藏家之間的評級也可能互有差異。Stack's Bowers 不對獨立評級服務機構賦予硬幣的評級負責，並且不對該評級作出任何保證或陳述。競投人進一步承認並同意，Stack's Bowers 賦予硬幣的評級及拍賣品說明僅單獨基於對硬幣或貨幣的考證，並且其目的是註明任何被認知的特徵。然而，評級及說明帶有主觀性。Stack's Bowers 不保證該評級或說明的準確性。本目錄中的所有照片都是實際待拍物品的照片，但可能與實際尺寸有所差別或不符比例，Stack's Bowers 擁有該等照片的版權。

3. 競投過程。拍賣商有權透過代表貨主或其代理人、或以郵件、電話、互聯網或電傳方式競投的競投人、或拍賣會上的任何其他參與者出價，公開或接受任何拍賣品的競投。所有競投均必須以美元下達及執行。競投必須針對整個拍賣品，並且每個拍賣品均構成一筆獨立的交易。未經拍賣商允許，不得將任何拍賣品分拆。除非拍賣商另有指示，否則拍賣品將按其編號順序進行拍賣。所有拍賣品均應作為獨立的拍賣品出售予拍賣商裁定的出價最高的競投人。拍賣商可自行決定接受或拒絕任何競投價，挑戰任何競投價或設置競投價遞增金額、降低已收到的郵件競投價、裁決所有競投糾紛及裁定勝出競投。拍賣商有權但並沒有義務撤回對任何競投的接受，並將該拍賣品再次投入拍賣。拍賣商對所有競投糾紛的裁決具有約束力，並且是最終決定。為保護郵件和網絡競投人，不接受「無限」或「購買」競投。如果某個拍賣品收到相同的競投，將根據拍賣商的決定優先考慮第一個收到的競投。郵件競投將優先於同價的實地競投；實地競投和電話競投人的競投價必須高於最高的郵件競投價才能獲得任何拍賣品。對於未滿十八（18）歲之人士，

若沒有收到其父母代表該未成年競投人承認本銷售條款且同意受其約束的事先書面同意，將不會接受該未成年人的競投。當拍賣商透過敲槌或其他慣用方式宣佈交易完成時，一個拍賣品之拍賣即告完成。

這不是試用出售。不管親自還是透過代理到場參加拍賣會的競投人（「實地競投人」），均應仔細檢視自己有意購買的所有拍賣品。不管親自還是透過代理以電話方式競投的競投人，均與實地競投人一樣接受同等待遇，可以積極參加現場拍賣會（「電話競投人」）。除非本銷售條款中另有明確規定，否則任何競投人不得以任何理由退回已購買的物品。在拍賣會之前親自檢視拍賣品的所有潛在競投人需負責競投人對拍賣品造成的任何損害。Stack's Bowers 有權自行裁定所造成的損害的價值，而且該競投人應對此立即予以賠付。

STACK'S BOWERS 不對競投過程中出現的任何差錯負責。所有競投人應確保對正確的拍賣品進行競投，根據真實意向出價。拍賣商一旦擊槌及宣佈獲勝競投人，即使該競投人出錯，也必須無條件付款購買該拍賣品。Stack's Bowers 保留即使在落槌之後，也可隨時撤回任何拍賣品的權利，直到該買方已經實際取得該拍賣品。即使是在拍賣會之後撤回拍賣品，拍賣會的參與者也沒有權利追索任何損害賠償，包括間接損害賠償。

4. 競投人必須登記。有意競投的所有人士均必須在拍賣會或透過互聯網網上填寫及簽署登記卡或競投表登記參加拍賣。提交競投，即表示競投人承認，競投人已經閱讀拍賣條款和條件及他們競投的拍賣品的說明，並且他們同意受這些銷售條款約束。本協議應視為在加利福尼亞達成。競投人承認，以數字描述拍賣品的發票包括了目錄和銷售條款。

5. 買方佣金。競投人的所有購買均額外收取相等於每個拍賣品獲接受的最後成交總價百分之十九點五（19.5%）的買方佣金，而無論買方是否附屬於任何集團或組織。可能根據獨立協議向貨主收取回購費用，回購費用可能高於或低於買方佣金。

6. 付款。款項在拍賣商落槌之後即時應付。在拍賣會之後十四（14）個日曆日（「違約日」）內未以真實資金全額付款，將一律構成拖欠付款及違約（時間為要素）。我們接受以現金或「現金等價物」付款（「現金等價物」的定義包括銀行本票、匯票、保付支票、電匯或其他即時銀行匯款）。接受以美元、港元及人民幣的現金付款。所有發票將以美元出具。若以港元或人民幣支付，買方的發票將以賣方的銀行結算所得之美元金額開具。本次拍賣會不接受信用卡。請在發出電匯之前聯繫 Stack's Bowers 以查詢電匯指示。若以電匯付款，買家需另付35美元電匯手續費。我們接受以 Visa, MasterCard, American Express, Discover 或銀聯清付每張總款項於2,500美元或以下之發票，30天內總發票金額不得超過10,000美元。所有款項均需經結清。美國銀行發出的支票需時最多十個工作天，國外銀行發出的支票需時最多三十個工作天。Stack's Bowers 保留拒絕發放尚未收到相關真實資金的拍賣品的權利。對於到期未付的任何賬款，Stack's Bowers 保留在不通知的情況下授予信貸並收取附加費用（如下所述）的權利。買方同意支付為收回過期未付賬款而產生的合理律師費及成本。買方個人無條件保證全額償還欠付 Stack's Bowers 的所有款項。對於任何代表公司或其他實體進行競投的個人，進行競投即表示個人同意負責支付購買價格及相關費用，並且履行銷售條款項下的所有買方義務，Stack's Bowers 保留要求出具該等付款及義務的書面保證的權利。尚未與 Stack's Bowers 建立信貸關係的競投人必須提供令 Stack's Bowers 滿意的信用證明，及／或支付至少相當於其在本次拍賣會時段總競投價百分之二十五（25%）的保證金，或 Stack's Bowers 根據其唯一及絕對酌情權決定在接受此類競投之前必須支付的其他金

Terms & Conditions (cont.)

額。提交的保證金將用於購買。資金一旦結清，將立即退還所有剩餘保證金。

7. 銷售稅。買方將支付所有適用的銷售稅，包括所適用的香港銷售稅或其他國家銷售稅（視情況而定），受法定豁免及程序約束。在加利福尼亞州和紐約提貨的買方或要求拍賣品運至加利福尼亞州和紐約的買方，如果沒有出示拍賣會前已向拍賣商提供的有效轉售證書，將被徵收所有適用的銷售稅。請注意任何硬幣或金幣拍賣品的購買價（包括買方佣金）(i)超過1,000美元的部分免繳馬里蘭州銷售稅，該拍賣會必須於馬里蘭州當地舉行，及(ii)超過1,500美元的部份免繳加利福尼亞州銷售稅。此類豁免並不適用所有貨幣購買。於伊利諾州購買任何硬幣或貨幣均可免繳銷售稅。請注意此細則不完全包括所有司法管轄領域的銷售稅條款。對於買方應支付而未支付的任何稅款，即使是由於 Stack's Bowers 的失誤、錯誤、疏忽、或明顯疏漏造成的，買方仍負有責任並同意在收到要求時立即支付上述稅款以及可能徵收的任何利息或罰金。

8. 財務責任。如果買方不遵守銷售條款中的任何適用條件，或若買方未能在違約日之前全部付款，則除了法律或衡平法賦予 Stack's Bowers 的所有其他補救外，Stack's Bowers 可自行決定保留以下權利：(a) 取消售予違約買方的拍賣品或任何其他拍賣品的銷售交易，同時作為違約損害賠償扣留買方已支付的所有款項，理由是實際損失具有不確定性或難以計算，或 (b) 以商業上合理的方式轉售 Stack's Bowers 持有的部分或所有拍賣品，其中可包括公開銷售或私下銷售，銷售數量以 Stack's Bowers 認為足以償還債務以及所有應計費用為限，並且 Stack's Bowers 可能收取在商業上合理的賣方佣金。可根據 Stack's Bowers 的選擇進行不止一次的此類銷售。若 Stack's Bowers 轉售有關拍賣品，買方同意支付此類銷售的合理成本以及附帶的銷售成本，包括合理的律師費和成本、目錄編製和任何其他合理費用。應透過獲認可的隔夜快遞服務或 U.S.P.S. 掛號郵件並要求回條將銷售通知送達買方在競投表、拍賣寄售和抵押協議中提供的地址或 Stack's Bowers 所知的其他最新地址。銷售收入應首先用於抵銷買方違約造成的任何損害賠償，之後用於抵銷欠付 Stack's Bowers 的任何其他債務，包括但不限於佣金、手續費、附加費用、兩次買賣的開支、合理的律師費、成本、收款代理費用和成本以及所產生的任何其他成本或開支。如果此類銷售的所得款項不足以抵銷債項，買方還需負責向 Stack's Bowers 支付任何差額。

買方授權 Stack's Bowers、其聯營公司及受讓人抵銷任何應付款項或欠付 Stack's Bowers 的任何金額，並利用 Stack's Bowers 持有或控制的任何過去、現在或將來的寄售品或購買品，或利用 Stack's Bowers 或其聯營公司及受讓人應支付予買方的任何金額進行此類抵銷。另外，違約買方將被視為已向 Stack's Bowers、其聯營公司及受讓人轉讓以下的抵押權益：(x) 已購買拍賣品及其所得款項，及 (y) Stack's Bowers、其聯營公司或受讓人持有的款項或其他物品及其所得款項，以作為欠付 Stack's Bowers 及其聯營公司的所有債務以及所有應付開支、附加費用、律師費及成本的抵押，直至清償所有債務為止。買方授予 Stack's Bowers 使用任何可允許的方式完善抵押權益的權利，包括提交對此類物品的 UCC-1 融資聲明，及將此等抵押權益轉讓予 Stack's Bowers 認為適當的任何聯營公司或相關公司或任何第三方的權利。如果未在違約日之前全額支付拍賣發票金額，須對未支付的結餘按每月百分之一點五 (1-1/2%) 的利率支付附加費用，直到付清。如果該利率超過法律允許的最高利率，則該利率將被調整為法律允許的最高利率，並且已超額支付的任何金額將被計入本金。買方同意支付 Stack's Bowers 或其聯營公司或相關公司為了收取過期未付發票金額，或為了解釋或執行本文條款，或在源於或涉及拍

賣會的任何訴訟或法律程序中所產生的所有合理律師費、訴訟費和其他追收欠款費用。Stack's Bowers 保留將其利益轉讓予任何第三方的權利。如果成功投得任何拍賣品的買方是由多過一名人士或一個實體組成，則其中的每位個人或每個實體須共同及個別承擔該買方的所有責任，而不管該等個人或實體的職銜或身份為何。Stack's Bowers 應擁有《加利福尼亞州統一商法》下有擔保方可享有的所有權利，以及貨主向買方追收欠款的所有權利，無論是法律上或是衡平法上的權利。

9. 貨運。買方有責任在拍賣之後聯絡 Stack's Bowers，以安排運輸及包裝事宜。由於某些拍賣品易受損壞，Stack's Bowers 可能選擇不承擔運輸或包裝責任，或就額外的運輸及處理收取費用。買方承擔標明「加裝外框」的拍賣品的運輸風險。所有稅款、郵資、運費、（若適用）處理與保險成本、買方佣金及法律要求收取或徵收的其他費用將添加至就任何拍賣品向買方出具的發票。全部運輸到外國的拍賣品將要額外收取0.5%的保險費用（最低10美元）。任何要從美國出境的拍賣品，其中申報價值應為拍品落槌價加上買方佣金。拍賣行不會賠償任何因海關或政府扣押、沒收、損毀拍品等而導致的損失。所有拍賣品的運輸將在目的地交貨，並且預付及墊付運費。在目的地指示交付之後，擁有權及損失風險將轉移至買方。接受交付即表示接受已購買的拍賣品。檢視已購買的拍賣品並非接受交付之必須條件。基於買方未能收取已購買拍賣品、買方收到的拍賣品受損或與交付相關的其他情形的任何及所有索償，必須在付款之後三十 (30) 天內或拍賣日（「外部索償日期」）（取兩者中較早者），由 Stack's Bowers 以書面形式收取。買方可能不會收到運輸通知，追蹤外部索償日期並且及時告知此類索償是買方的責任。未能及時提出索償（時間為要素）將構成對任何該等索償的放棄。使用信用卡支付的發票，拍賣品將會被運至信用卡資料上所確認的地址。

10. 免責聲明及擔保。不對任何拍賣品的適銷性或針對特定目的的適用性作出或暗示任何擔保。除擁有權的擔保外，不對任何拍賣品作出任何明示或暗示的擔保，並且在擁有權方面，拍賣商只銷售貨主在拍賣會日期對該拍賣品擁有的權利或擁有權。所有拍賣品均「按原樣」及具有之所有瑕疵出售。買方特此承擔有關和涉及拍賣品的評級、品質、描述、狀況、真實性和原產地等方面的所有風險。

a. 本目錄列載的硬幣或貨幣由 PCGS、NGC 或 ANACS CA-CHET 或任何其他第三方評級服務機構評級，或由買方於拍賣會前進行檢視，除非是關於真實性的索償，買方不得出於任何原因退還該等硬幣或貨幣。

b. 對於買方未在拍賣會前進行檢視的非認證硬幣：如果 Stack's Bowers 在審議中裁定，非認證硬幣的目錄說明存在重大錯誤或硬幣不是真的，則可退還該等拍賣品，條件是 Stack's Bowers 在交付相關拍賣品之後七十二 (72) 小時內收到相關書面通知，並且 Stack's Bowers 在交付之後十四 (14) 個日曆日內收到由原密封箱包裝的該等拍賣品，並且該等拍賣品的狀況與當初交付予買方時的狀況相同（時間為要素）。

c. 如果根據本文條款退還物品，該等物品必須被放置在未開封的原密封箱內。

d. 延遲退還或拆除組成原密封箱的任何物品即構成撤銷所有退貨特權的原由。

e. 罕見硬幣或貨幣的評級或狀況可能對已購買物品的價值有重要影響，而且他人的意見（包括獨立評級服務機構）可能與該獨立評級服務機構的意見或 Stack's Bowers 的解釋不同。Stack's Bowers 應不受獨立評級服務機構的先前或此後意見、裁定或認證約束。

Terms & Conditions (cont.)

f. 有關硬幣作為「幣樣」或「商業製幣」鑄製的問題與製造方法相關，而與硬幣的真實性不相關。

g. 除非明確聲明為書面擔保，否則 Stack's Bowers 及其員工（包括聯營及相關公司）作出的所有口頭和書面表述僅屬意見表述，不屬於任何類型的擔保或陳述，並且 Stack's Bowers 的任何員工或代理人均無權改變或更改本拍賣條款及條件。任何變更只有採用書面方式，並且需經有權簽字的 Stack's Bowers 高級職員簽字後方能生效。Stack's Bowers 保留權利，以行使其絕對酌情權對銷售條款作出一般或針對特定人士或情況的修改或更改。任何修改或更改只有採用書面方式，並且需經有權簽字的 Stack's Bowers 高級職員簽字後方能生效。

h. Stack's Bowers 作為官方拍賣師。所有拍品皆由委託人出品而直接由買家購買，因此，Stack's Bowers 並不會作出任何擔保。

i. 競投人無權以任何理由對貨主提出追索。

j. 競投人承認，罕見硬幣市場具投機性、不受規管且非常波動，並且硬幣及貨幣價格可隨時間推移上升或下跌。Stack's Bowers 不保證或聲明任何客戶將能夠在未來出售獲利。

k. 競投人承認並同意，Stack's Bowers 或其員工、聯營公司、代理人、第三方提供商或貨主均未擔保拍賣不會受到破壞、被中斷或出現差錯，並因此不對此類事件負責。

11. 棄權和豁免。 競投人代表其自身、繼承人、代理人、繼任人和受讓人就一般情況和具體情況放棄和豁免，同時永久免卻 Stack's Bowers 及其各個聯營公司、母公司、股東、代理人、子公司、員工、其各自的董事會成員及他們每個人以及他們各自的繼承人和受讓人承擔競投人可能聲稱享有的涉及和／或源於或關於對購買的任何商品的擁有權、真實性、銷售本身、競投或寄售的任何拍賣品和／或拍賣之質疑而提出的任何類型或性質的任何和所有索償、權利、要求和起訴、訴訟原因的責任，包括但不限於根據拍賣商的疏忽而提出的索償（「索償」），而不管是依據法律還是依據衡平法、已知還是未知、被懷疑還是未受懷疑的索償、權利、要求和起訴、訴訟原因，惟銷售條款另外授權的索償除外。競投人的意圖在於，此等棄權和豁免應等效於對可能根據本協議提起或與拍賣會相關的每個索償的免除，並且競投人明確自願放棄其根據《加利福尼亞州民法典》第 1542 章享有的任何及所有權利及利益，章節全文如下：

「一般豁免並不包括債權人在簽署豁免書時並不知曉或懷疑可能存在的有利於他／她的索償，且一旦獲知，必定對其與債務人間的清算產生重大影響。」

12. 糾紛。 如果出現有關拍賣品擁有權，或有關任何銷售所得款的糾紛，Stack's Bowers 保留啟動申訴人及答辯人之間的法定程序的權利，並由貨主、買方和任何其他合適當事人承擔相關開支，並且在此等情況下，Stack's Bowers 應有權收回其合理的律師費和成本。Stack's Bowers 保留以任何理由取消或推遲拍賣會或其中任何拍賣時段的權利。競投人不得就此提出索償，包括基於附帶或間接損害的索償。Stack's Bowers 或其任何聯營或相關公司均不負責因銷售條款、拍賣及拍賣進行中存在的任何問題造成的附帶或間接損害賠償，並且此類責任在任何情況下均不得超過已支付的購買價格、佣金或費用。拍賣條款及條件中所賦予競投人的權利歸屬個人，並且僅適用於最初從 Stack's Bowers 購買拍賣品的競投人。不得透過銷售拍賣品、運用法律或其他手段將該權利轉讓或讓與任何其他個人或實體。任何轉讓或讓與此類權利的意圖應屬絕對無效及不可執行。任何第三方均不得依賴本拍賣條款及條件賦予的任何利益或權利。

13. 一般條款。 本拍賣條款及條件及拍賣適用美國加利福尼亞州法律監管，不論拍賣會於何處舉行。任何拍賣或拍賣品

因條款產生或與條款相關之糾紛，除 Stack's Bowers 針對所欠款項或對其造成損害所採取之行動外，將交由仲裁，其所依據之法條為 Professional Numismatics Guild（「PNG」）條文。所有競投人同意，美國加利福尼亞州法庭，受仲裁須要之限制有解決關於本銷售條款、拍賣會或拍賣品導致的所有糾紛的專屬管轄權，不論任何一方目前或未來的居所。所有競投人亦同意仲裁發生地點為加利福尼亞州橘郡 (Orange County)，由橘郡高等法院執行。競投人同意，除非在拍賣會日期後一 (1) 年內啟動，否則有關本拍賣會的任何法律訴訟將被禁止。Stack's-Bowers 網站上的本銷售條款及資訊構成相關當事人就本文所述主題達成的完整協議，並取代有關主題的所有其他協議、諒解、擔保和陳述。如果本拍賣條款的任何部分，或其中任何部分的任何條款或規定被具有有效管轄權的任何法庭裁定為無效或無法執行，其餘部分或某部分的其餘條款和規定將繼續完全有效，且不得以任何方式受到損害或失效。Stack's Bowers 可完全自主決定向貨主及／或競投人提供貸款或預付款。

14. 中文譯本。 中文譯本僅供參考之用。若中英文版本的條款及條件、拍品描述有歧義，應以英文版本為準。

在本拍賣會上競投，即表示競投人無條件接受上述銷售條款。

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欲在拍賣後了解變現價格，請致電 1-800-458-4646。還將在拍賣會結束後不久在 www.stacksbowers.com 網站上公佈初步的變現價格

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Direct Phone: 813.431.4621



BELGIUM. 100 Franc, 1853.
NGC MS-62.

Realized: \$ 21,737.50



GREAT BRITAIN. Pattern Half Broad,
Dated 1656 (1738). Oliver Cromwell,
Lord Protector (1653-58).
NGC PROOF-65 CAMEO.
Sole Certified Example.

Realized: \$ 64,625



MEXICO. 4 Reales, 1821-Mo JJ.
NGC MS-65.

Realized: \$ 15,275



SICILY. Akragas. AR Tetradrachm
(17.20 gms), ca. 420-410 B.C. NGC Ch VF,
Strike: 5/5 Surface: 4/5. Fine Style.

Realized: \$ 22,325



ZANZIBAR. The Zanzibar
Government. 5 Rupees, 1908. P-2.
PCGS Very Fine 35.

Realized: \$ 129,250

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GREAT BRITAIN. Pattern Half Broad, Dated 1656 (1738). Oliver Cromwell, Lord Protector (1653-58). NGC PROOF-65 CAMEO. Sole Certified Example.
Price Realized: USD \$64,625



ITALY. 100 Lire, 1912-R. PCGS MS-65 Secure Holder.
Price Realized: USD \$25,850



RUSSIA. Ducat, 1716. Peter I (The Great) (1689-1725). PCGS AU-55 Secure Holder.
Price Realized: USD \$117,500



RUSSIA. 12 Ruble, 1831-CNB. PCGS AU-53 Secure Holder.
Price Realized: USD \$36,425



TRANSYLVANIA. Klippe Taler, 1681-AL. Karlsburg Mint. Michael Apafi I (1661-90). PCGS AU-55 Secure Holder.
Price Realized: USD \$21,150



500 Bolivares, 1975. NGC PROOF-68 ULTRA CAMEO.
Price Realized: USD \$22,325



CAMBODIA. 4 Tical, CS 1209 (1847). Udong Mint. Ang Duang (1841-59). PCGS AU-50 Secure Holder.
Price Realized: USD \$71,700



KOREA. Pattern 5 Mun in Copper, Year 495 (1886). PCGS SP-64 BN Secure Holder.
Price Realized: USD \$38,240



CHINA. 500 Yuan, 1993. PCGS PROOF-69 DEEP CAMEO Secure Holder.
Price Realized: USD \$101,575



CHINA. Long Whisker Dragon Pattern Dollar Struck in Silver, Year 3 (1911). Tientsin Mint. NGC MS-62.
Price Realized: USD \$131,450



CHINA. Chihli (Pei Yang Arsenal). 7 Mace 2 Candareens (Dollar), Year 26 (1900). PCGS MS-64 Secure Holder.
Price Realized: USD \$95,600



CHINA. Hupeh. Tael, Year 30 (1904). PCGS MS-63 Secure Holder.
Price Realized: USD \$89,625

Contact A Numismatic Representative for More Information Today!

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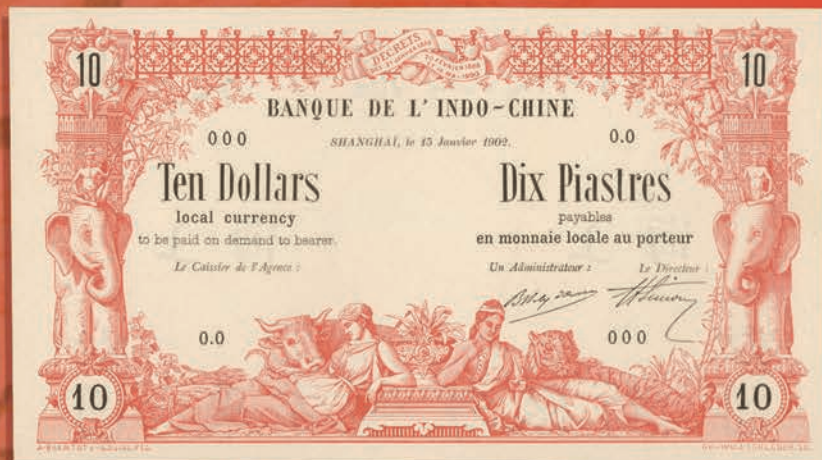


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